

# Manoir IV

ENR.

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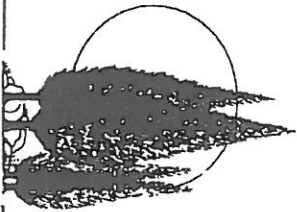
Saint-Laurent, 15 octobre 2017

À tous les copropriétaires de Manoir IV	To all Manoir IV Co-owners
<b>Assemblée générale annuelle des copropriétaires de Manoir IV le lundi 30 octobre 2017 à 19h à la Salle de réception</b>	<b>Annual General Assembly of the co-owners of Manoir IV, Monday, October 30<sup>th</sup>, 2017 at 7pm in the Reception Hall</b>
<b>ORDRE DU JOUR</b>	<b>AGENDA</b>
1) Ouverture de l'assemblée	1) Opening of the Assembly
2) Adoption des procès-verbaux : <ul style="list-style-type: none"><li>• Assemblée générale du 26 octobre 2016</li><li>• Assemblée spéciale du 14 juin 2017</li></ul>	2) Adoption of the minutes of assemblies: <ul style="list-style-type: none"><li>• October 26<sup>th</sup> 2016 Annual General</li><li>• June 14<sup>th</sup> 2017 Special General</li></ul>
3) Rapport du Conseil d'administration	3) Board of Administration report
4) Rapport financier 2016-2017	4) Financial report 2016-2017
5) Prévisions budgétaires 2017-2018	5) Proposed Budget 2017-2018
6) Fonds de prévoyance	6) Contingency Fund
7) Salaires des administrateurs (vote)	7) Administrators' salaries (vote)
8) Modification aux Règlements d'immeuble (vote) <ul style="list-style-type: none"><li>• Location de fractions</li><li>• Frais administratifs</li></ul>	8) Modification to the Building Rules (vote) <ul style="list-style-type: none"><li>• Rental of units</li><li>• Administrative fees</li></ul>
9) Présentation des candidats au poste d'administrateur	9) Presentation of the candidates for administrators
10) Élection des administrateurs (vote)	10) Election of the administrators (vote)
11) Élection des officiers d'assemblée (vote)	11) Election of the Assembly officers (vote)
12) Autres affaires	12) Other business
13) Clôture de l'assemblée	13) Closing of the Assembly

Mohammed Himamouchi  
Administrators

Jorge Zylberberg

Denise Arcand



*Manoir IV* Enr.

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**Report of the Administrators  
General Meeting of October 30, 2017**

**Dear Co-Owners, Ladies and Gentlemen,**

A new administrative team was formed following the Annual General Meeting of October 26, 2016. During our term of office, we have concentrated on the aspects of maintenance of the building and its facilities and we thus gave it a rejuvenating treatment, without neglecting its structural integrity. That gave added value to our residence.

**CONDITION OF THE PREMISES**

With the election of this new team, the procedures adopted or put in place at Manoir IV since its construction in 1981 were re-evaluated.

In order to allow a harmonious transition and a transfer of the rights and obligations including a better knowledge of the contractual obligations, the new Administrators consulted most of the files and the procedures adopted or put in place at Manoir IV since its construction in 1981.

A detailed reading of the files and an inspection of the building and its surrounding area led us to discover serious problems. Certain ones required our immediate attention, for others solutions are planned for the future.

The new Administrators chose to interpret and to respect the articles of the Declaration to the letter.

When a building gets older, one has to expect that minor and major problems will arise. The key to good management consists in foreseeing and preventing problems as far as possible.

Our building is 36 years old this year and it needs to be well maintained. The study of the forecasts made for 2016-2027 showed us that there is important work to be undertaken for the next 25 years. We have identified the significant expenditures in order to plan the budget accordingly, for example, the balconies, the garage, the drains, the electricity, the piping, the water pipes, the pumps, the ventilation and heating system in the basement garage. On the other hand, we solved and repaired a problem right away which arose unexpectedly. In 2017, we decided to concentrate on the work relative to the balconies and facades, which had been undertaken in 2014-2015, but abandoned in 2015-2016. The urgency of certain work also obliged us to make repairs in order to assure safety to the co-owners/residents, all the more than important work which had been foreseen, but had not been carried out.

Our operating expenses (salaries, insurance, municipal taxes, spending on energy, maintenance and administration) are under control. Certain major expenses were imposed on us further to orders made by the former Administrators for which it was necessary to pay the invoice; these completely unforeseen expenses cost us close to \$60,000.

## **ADMINISTRATION AND MANAGEMENT**

The members of the Board of Directors are always guided by concern for transparency.

### **1- Transfer of responsibilities**

It had not been possible to hold a meeting for the transfer of responsibilities between the new and the former Administrators. The latter refused any meeting; that caused much time loss for the new Administrators to become familiar with the various files and to find the documents in the computer system. We regret this lack of cooperation.

### **2- Main Activities of the Board of Directors**

We have decided to integrate and harmonize three notions:

- a) friendliness: communication, exploration of leads to solutions, exchanges with the co-owners
- b) vigilance: supervision of the application of the Declaration and of the regulations for living respectfully under the same roof, supervision of the work for a quality living environment
- c) rigour: quality of the work, balanced budgets, justified expenses.

### **3- Election of an Administrator**

Alexandre Debs resigned for personal reasons. We would like to thank him for his contribution and his expertise. Denise Arcand was first appointed by the Administrators, then elected to fill the position of Administrator on an interim basis. Actually, the Declaration stipulates that in the case of a vacancy on the Board of Directors ("BD"), two options are possible: to appoint an Administrator on an interim basis, as authorized by the amendment of December, 1985 (# 3557157) or initiate an election during the 8 weeks following the resignation of an Administrator, according to Article 10.2.4 of the Declaration of Co-ownership. Due to concern for transparency, the BD chose the second option.

### **4- General Insurance of the Building**

In 2011, the insurance premium was about \$29,000; in 2016, it climbed to \$45,000, with a deductible for the water damage of \$50,000, considered to be a rapid increase. Our insurance company was Desjardins. We contacted several insurance companies and brokers and were able to negotiate with the insurance company Intact a premium of about \$36,000 for the financial year 2017/2018. Furthermore, our deductible for water damage was reduced to \$25,000 instead of \$50,000. We particularly wish to thank Mr. Hmamouchi who invested a lot of time in this exercise.

### **5- Reorganization of services**

The inventory of current undertakings was taken according to the following categories: legal aspects, fixed rate maintenance, controlled maintenance, major construction sites, respect of the Declaration. Important decisions were made at the beginning of our term of office as to strategic planning:

- a) To put management procedures into place to optimize the time and money of the co-owners and to maintain our building in good conditions.
- b) Establish a performance indicator for the reorganization of services, the monitoring of activities, signed contracts as well as a register of visits of contractors and suppliers to better follow and control the work.
- c) To put into place monthly and annual planning, and a distribution of the tasks among the 3 members of the BD (2 persons per activity).
- d) Revise the distribution of the tasks between the 2 employees (superintendent and caretaker).
- e) Revise all aspects of the provision of services to the co-owners. The objective is to maintain a better level of services at lower costs. The revision includes in particular an evaluation of the quality and the costs of the caretaker services presently provided, a comparative analysis of the costs with other similar condos and contracts with various outside organizations which furnish such services. To date,

four (4) have submitted proposals to us; they are under consideration. We have also met with the superintendent and the caretaker in order to discuss their roles and responsibilities and certain problems which have arisen during the past months.

Within this context, the BD decided not to renew the contract of the superintendent which expired on June 30, 2017. The transition was made under very good conditions with the cooperation of Normand Lachapelle, our caretaker, of Sébastien Monette, our part-time employee, and of the Administrators who accepted to assure duty during the evenings and weekends. The members of the BD made the decision to hire part-time a new caretaker for a probation period of 3 months. As they were satisfied with his work, the members of the BD decided to hire him full-time as caretaker starting September 15<sup>th</sup>. The Administrators also consider the possibility of delegating a part of their tasks to an outside management company. A study will draw up a list of the advantages and disadvantages as to the effectiveness of such a plan and a proposal will be submitted to the co-owners.

#### **6- Contingency Fund**

In 2012, the Administrators had ordered a study of the needs of the contingency fund over a 25-year horizon, in order to correctly forecast the need for maintenance of our ageing building. The various five-year plans presented since 2012 have been based on this study.

A lot of the work forecast in the study has already been carried out since 2012, but to assure the structural and physical integrity of the building and its components, it is necessary to predict and to plan several important expenditures for the repair or maintenance of the following elements: balconies and facade (see below Section 7 "Major Work"), surface of the floor of garage level SS1, electrical system, piping, water pipes, pumps, ventilation and heating system on level SS2, terrace above parking garage SS1 which extends towards the west between Manoir IV and Manoir III, almost to Montpeller Boulevard, etc.

It is the engineering firm Saint-Pierre et Associés which had prepared the 2012 study. An update of this in-depth study of the need for maintenance work for the next few years is called for in order to determine the necessary contributions to the Contingency Fund and the steps to achieve them. The Board of Directors has already begun this study in 2016/2017 and will ask to update this report in 2017/2018. The conclusions and recommendations will be submitted to the co-owners when they will be established.

#### **7- Communication**

The BD has put in place various measures to improve and facilitate communication with the co-owners:

- a) Organization of an information meeting in April, 2017 and a 2<sup>nd</sup> update of the activities during the Special General Meeting of June, 2017;
- b) Presence of at least one Administrator at the office every day, putting into place a rotation and permanence to better answer the needs of the residents;
- c) Establishment of the Manoir IV website, which is much consulted (more than 100 documents and more than 500 pages). The objective of the creation of the Manoir IV site is to facilitate access to several important documents, to communicate with the Administration and to put at the disposal of the newcomers all necessary information, which includes among others:
  - i. The Declaration of Co-ownership and the Regulations of the building;
  - ii. The various forms to fill out without having to go to the office, that is to say, forms for delivery jobs, renovation, changing of floors, etc.;
  - iii. The telephone directory of suppliers for the residents, collection of addresses, legal matters;
  - iv. Access to the Administration email, for easy instantaneous communication, and feedback between the co-owners and the Administration;
  - v. The tasks of our employees and their work schedule;
  - vi. Planning of the activities of the Administrators.

## **8- Legal Affairs and Litigation**

### **a) Files with the Lawyers**

At the beginning of their term of office, the new Administrators discovered numerous litigation files between the Syndicate and certain former Administrators or co-owners. They took steps with the help of the Syndicate's lawyer, Mtre. Papineau, and all the files were amicably settled. However, as a result of these cases, the Syndicate had to disburse fees of around \$18,000.

### **b) Files of Suppliers**

The present Administration also had to settle litigation with certain of our suppliers and restore good relationships with them. It also established a process of management and optimization of expenditures made by the employees to assure a better control and better transparency of our expenditures.

## **9- Maintenance and Aesthetics of the Building**

### **a) Bedbugs (extermination and prevention)**

From the beginning of the new Administration being in office, a co-owner reported the presence of bedbugs, adding that he had already reported the case to the former Administrators. The new Administrators ordered inspections and a first preventive treatment. Following the inspection, it appeared that two other apartments were infested, which necessitated the continuation of the treatments and their expansion to other private units according to the risks of contamination determined by the exterminator. In all, 18 units were affected. For comparison, in 2012, 9 units had been treated; in 2015, 16 units; between November 2016 and January 2017, 18 units. Unfortunately, this problem seems to be recurrent.

### **b) Tempo Shelter**

The Tempo shelter for housing Francois Simard's snow removal tractor had been purchased and installed illegally by the former Administration. We have had to remove it, because the Borough of Saint-Laurent does not permit the installation of Tempo shelters, even on private land. We now have an unusable Tempo shelter and we are looking for a solution to get rid of it and, as much as possible, to recover a part of the cost paid out. This unusable Tempo shelter cost us \$3,817.

### **c) Air Exchanger in the Corridors**

There are recurrent problems with the air exchanger since its replacement in 2015. Again this winter, Manoir IV had ventilation problems. However, it had been possible to make repairs under guarantee and avoid additional costs.

### **d) Swimming Pool**

In 2016, the costs for the renovation of the machine parts and equipment of the swimming pool and spa were \$60,066. However, we have several problems with the swimming pool which had not been dealt with and we have had to do the necessary work (drains, pumps and motors).

### **e) Windows**

Since the AGM, we have received several complaints concerning the windows and so we have worked with the Fenestra company, which had carried out the repair work. This company cooperated to double-check and repair all these apartments, doing so without costs, despite the fact the guarantee had ended.

### **f) Ventilation Unit**

The ventilation unit installed on the roof at the same time as the renovation of the roof was carried out in 2012 has caused us numerous problems. Successive Administrations have tried to solve the problems, but some persist. We hope that the solution which we have brought will be long-term.

### **g) Garage Entrance and Parking**

Despite the work carried out on the protective membrane at the garage entrance in 2011-2012 and again in 2016, we still see a premature weakness in the protective membrane. We will have to see during the next year.

#### **Parking**

We have received several complaints concerning the occupied parking spaces. After investigation, it turns out that there are:

- cars without stickers parked in the garages,
- cars belonging to persons non-resident at Manoir<sup>4</sup>,
- a second car belonging to persons resident at Manoir<sup>4</sup>,

We then tried to solve this problem which has caused us a lot of problems, especially with the tenants.

#### **h) Elevators**

The former Administrators had signed the maintenance contract for the elevators with the company Kone (7-year contract) and cancelled the one with Adams without penalty. Unfortunately, we have been compelled to send a formal demand notice to the Kone Company because of repeated breakdowns of the 3 elevators.

#### **i) Drainage System and Pumping Stations in the 2<sup>nd</sup> basement**

The drainage system had been repaired in 2007, but problems of forcing back water still remained due to the blocking of the drains, such as the 6" pipe leading to the pump. Some cars were submerged by water half-way up their tires. Our intervention allowed the unblocking of this drain with a minimal budget which saved us more than \$10,000.

On December 31, 2016, the drains situated on SS2 also caused a forcing back of rain water. The problem was rapidly examined and we had the repairs made.

We have had a major problem with the pumping station in the SS2 garage since 2007. It caused other floods of several car parking spaces. Several repair jobs had already been carried out without success by previous Administrations. We have undertaken this major work on the level of the water and on the control panel. The problem seems to be under control for the moment.

#### **j) Alarm System (entrance doors of the building)**

A lot of money has been spent to repair the automatic doors which people force. A resident who broke the mechanism of the door on SS1 had to pay repairs of \$2,530.

#### **k) Water Damage and Third-party Damage**

Since October, 2016, the new Administration have noted that there is at least one occurrence of water damage per month. The Administrators notify you that it is the responsibility of the co-owners to settle this problem with their insurance company, not that of the Administration. Actually, it is not the building's insurance which will pay for the damage which occurs in the units as a result of negligence of the residents. When water damage occurs, the co-owners must call their insurance company. The Administration will collaborate to bring assistance in case of water damage.

#### **l) Exterior Improvement of the Building**

Some co-owners have made numerous comments on the poor appearance of the flower beds and plant boxes around the building. We have started a program of planting perennial and annual plants. We have also painted the entrances of the garage which had become very dirty. We will identify the successes and failures of this year and will make adjustments next summer in order to improve the results.

#### **m) Valuation of the Building**

The last professional valuation of Manoir IV dating back to 2002 was then about \$28 million. We had to have the building re-evaluated in 2016/2017 for the purpose of insurance. The new valuation of the building for the replacement value as new amounts to \$48.95 million.

#### **10- Major Work – Repairs of the facades and balconies**

In 2014, in order to comply with the law, Manoir IV brought in the firm Ingetec to inspect the balconies and facades. A report on their condition had identified the problems and determined the type of intervention which was necessary. The required work was not carried out during the subsequent years. The process for starting the work began at the end of the year 2016/2017 and will be completed in 2017/2018.

**a) Choice of Engineering Firm**

To draw up the plans and estimates, start the process of submission of tenders from contractors and monitor the work (validation of the quality of the work and the materials used, approval of the invoices of the contractor, we asked for 3 submissions from engineering firms (Ingétec, Saint-Pierre et Associés et Rami Wehbe, ing. PMP). Our choice fell on the firm Ingétec, which had already carried out the 2014 inspection and report.

**b) Choice of the Contractor to Carry Out the Work**

An invitation to tender to choose the firm responsible for the repair of the balconies and facades was issued to 12 recognized companies. Six of them replied and were submitted to a selection process which took several days carried out by Ingétec and the Administrators. The company Construction Timmy Inc. was decided on.

The signed contract includes several clauses which guarantee the quality of the work, among others a penalty clause in case of unwarranted delay of the work.

The work for the repair to the concrete of the facades and balconies began in September and continued in October.

The work for the repairing of the floors of the balconies has proven to be more difficult than foreseen. The balconies which already have tiles, an epoxy finish or a glued carpet will not be touched. The balconies which have a floor in its original condition (bare concrete) will be touched up.

Balconies which have paint or glue residue, which require much more intensive sandblasting, have been the subject of an addition to the contract which provides for costs based on the hours of work required. We thought that the additional work time would be minimal, but experience until now

indicates that each balcony requires at least 6 hours of additional work, which represents a significant expense. The Administrators have therefore decided not to deal with these balconies for the moment. As the contract for the work is valid until 2018, it will be possible to agree with the contractor to carry out this work if the co-owners are interested.

All the documents relating to this project (tenders, plans and estimates, contract, etc.) are available at the Administration office and the co-owners are welcome to consult them on the spot.

**11- Respect of the Regulations and Living Well Together**

**a. The Building's Registered Regulations**

The Declaration of Co-ownership, the regulations of the building and the amendments adopted and registered between 1982 and 1992 are available on the Website of Manoir IV.

We are facing a growing number of cases of non-respect of the Declaration and of the regulations, from co-owners, in particular the newcomers and tenants. We wish to remind you that it is the responsibility of the co-owners to know and understand the rights and obligations of the residents of Manoir IV and, if they rent their unit(s), to communicate this information to the tenants and to assure themselves that they respect these obligations.

**b. Guide for Installation of Floors**

There are new standards for the installation of wooden floors. New materials have been put on the market; they allow for a wider choice of floors in keeping with our requirements. We remind you that you must always request authorization from the Administration BEFORE carrying out work.

**c. Various Nuisances (noise, odours, negligence, dirt, etc.)**

We have received several complaints from co-owners concerning excessive noise, unpleasant odours, dirt in the corridors and the garbage chutes, in short, negligence as for maintaining the quality of life of Manoir IV, etc. Unfortunately, these complaints are very often linked to tenants, but also to some co-owners.

We are making a great effort to limit these situations, but the cooperation of all the co-owners is required to maintain a pleasant and security living environment. The co-owners who rent units must make sure to explain the building's regulations well to their tenants and to make sure that they respect them. The well-being of all the residents is at stake.

**d. Problems with Cars which Travel at High Speed**

We have recently received several complaints concerning cars which travel at high speed in the back parking lot in the evening and at the garage exit. To avoid this situation, a hump will be installed in the parking lot to at least slow down the cars. It is the responsibility of every one to respect the speed limits indicated at the indoor and outdoor parking. Your security depends on it.

**MANAGEMENT DELEGATION**

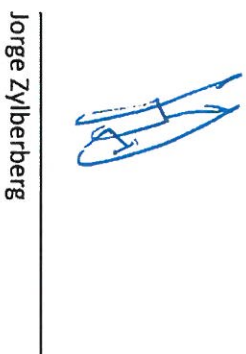
The Administrators are considering delegating a part of their tasks to a management company. As soon as a study is completed, they will draw up a list of the advantages and disadvantages of such a plan. A Special Meeting will be organized on this subject.

**IN CONCLUSION**

We are controlling our operating expenses - salaries, insurance, municipal taxes, spending on energy, maintenance and administration.

  
\_\_\_\_\_  
Denise Arcand

  
\_\_\_\_\_  
Mohammed Hamamouchi

  
\_\_\_\_\_  
Jorge Zylberberg

**SYNDICATE OF CO-OWNERS OF MANOIR IV  
FINANCIAL STATEMENTS  
JUNE 30, 2017**

**SYNDICATE OF CO-OWNERS OF MANOIR IV**  
**FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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## **INDEPENDENT AUDITOR'S REPORT**

To the co-owners of  
**Syndicate of co-owners of Manoir IV**

I have audited the accompanying financial statements of **Syndicate of co-owners of Manoir IV**, which comprise the statement of financial position as at June 30, 2017, and the statements of operations, changes in fund balances and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

***Basis for Qualified Opinion***

As discussed in Note 2 to the financial statements, no amortization has been provided in the financial statements on the superintendent's apartment nor on the janitor's apartment, which constitutes a departure from Canadian Accounting Standards for Not-for-Profit Organizations. This is the result of a decision taken by management which has chosen not to amortize these capital assets. This caused me to modify my audit opinion on the financial statements. Based on the diminishing balance method of amortization and annual usual rate for the capital assets, the excess of revenue in general fund should be decreased by \$1 719 in 2017 (\$1 755 in 2016), the balance of capital assets and the fund balance invested in capital assets should be reduced by accumulated amortization of \$48 390 in 2017 (\$46 671 in 2016)..

***Qualified Opinion***

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of **Syndicate of co-owners of Manoir IV** as at June 30, 2017, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

***Other Matter***

The financial statements of **Syndicate of co-owners of Manoir IV** for the year ended June 30, 2016, were audited by another independent auditor who expressed an modified opinion on those statements on September 29, 2016.



**Khalid Belkhou, CPA auditor, CGA**

Montreal  
October 6, 2017

SYNDICATE OF CO-OWNERS OF MANOIR IV

CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2017

	<u>General fund</u> Internally restricted- invested in capital assets	<u>General fund</u>  Unrestricted	<u>Contingency fund</u>  Externally restricted	2017  Total	2016  Total
Balance, beginning of year	\$ 162,150	\$ 110,847	\$ 553,155	\$ 826,152	\$ 707,747
Excess of revenue over expenses	(10,375)	34,302	160,091	184,018	118,405
INVESTED IN CAPITAL ASSETS (note 6)	<u>3,703</u>	<u>1,529</u>	<u>(5,232)</u>	<u>-</u>	<u>-</u>
<b>Balance, end of year</b>	<b><u>\$ 155,478</u></b>	<b><u>\$ 146,678</u></b>	<b><u>\$ 708,014</u></b>	<b><u>\$ 1,010,170</u></b>	<b><u>\$ 826,152</u></b>

**SYNDICATE OF CO-OWNERS OF MANOIR IV  
STATEMENT OF FINANCIAL POSITION**

**AS AT JUNE 30, 2017**

	General fund	Contin- gency fund	2017 Total	2016 Total
<b>Assets</b>				
<b>Current assets</b>				
Cash	\$ 61,077	\$ 625,719	\$ 686,796	\$ 479,030
Current portion of investments (note 4)	-	133,358	133,358	59,354
Accounts receivable	5,738	148	5,886	3,291
Interest receivable	-	1,243	1,243	738
Account receivable from Government	5,144	-	5,144	5,144
Prepaid expenses	4,992	-	4,992	8,152
Advances to contingency fund	<u>105,527</u>	-	<u>105,527</u>	<u>38,360</u>
Investments (note 4)	182,478	760,468	942,946	594,069
Fixed assets (note 5)	<u>155,478</u>	-	<u>155,478</u>	<u>162,150</u>
	<u>\$ 337,956</u>	<u>\$ 824,173</u>	<u>\$ 1,162,129</u>	<u>\$ 890,985</u>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade account payable and accrued liabilities	\$ 35,800	\$ 10,632	\$ 46,432	\$ 26,473
Advances from general fund	<u>-</u>	<u>105,527</u>	<u>105,527</u>	<u>38,360</u>
	<u>35,800</u>	<u>116,159</u>	<u>151,959</u>	<u>64,833</u>
<b>Fund balances</b>				
<b>Internally restricted-Invested in capital assets (note 6)</b>				
	155,478	-	155,478	162,150
<b>Externally restricted</b>				
Unrestricted	<u>146,678</u>	-	<u>146,678</u>	<u>110,847</u>
	<u>302,156</u>	<u>708,014</u>	<u>1,010,170</u>	<u>826,152</u>
	<u>\$ 337,956</u>	<u>\$ 824,173</u>	<u>\$ 1,162,129</u>	<u>\$ 890,985</u>

Signed for the Board,

 Director

 Director

 Director

**SYNDICATE OF CO-OWNERS OF MANOIR IV  
STATEMENT OF CASH FLOW**

**FOR THE YEAR ENDED JUNE 30, 2017**

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	<b>2017</b>	<b>2016</b>
<b>Operating activities</b>		
Excess of revenue over expenses	\$ 184,018	\$ 118,405
Non-cash items:		
Amortization of fixed assets	10,376	9,347
Interests	(4,694)	(2,399)
Change in fair value of investment	<u>1,213</u>	<u>604</u>
	190,913	125,957
Net change in non-cash working capital items:		
Trade account payable and accrued liabilities	19,959	(36,204)
Account receivable	(2,595)	806
Prepaid expenses	3,160	(7,075)
Account receivable from Government	-	(5,144)
Interest receivable	<u>1,131</u>	<u>(738)</u>
	212,568	77,602
<b>Investing activities</b>		
Investment acquisition	(60,600)	(121,600)
Investment proceeds	59,500	121,600
Acquisition of fixed assets	<u>(3,702)</u>	<u>(11,629)</u>
	(4,802)	(11,629)
<b>Increase in cash and cash equivalents</b>	<b>207,766</b>	<b>65,973</b>
<b>Cash and cash equivalents, beginning of year</b>	<b><u>479,030</u></b>	<b><u>413,057</u></b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ <u><u>686,796</u></u></b>	<b>\$ <u><u>479,030</u></u></b>

Cash and cash equivalents consist of cash.

**SYNDICATE OF CO-OWNERS OF MANOIR IV**  
**NOTES TO FINANCIAL STATEMENTS**

**AS AT JUNE 30, 2017**

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Page 8

**1. Constitution**

The Syndicate of co-owners of Manoir IV was established under a declaration of co-ownership for the management of common expenses on the property located at 720 Montpeller, Saint-Laurent (Québec). It is a not-for-profit organisation under the federal and provincial income tax acts and is exempt from income taxes.

**2. Significant accounting policies**

The Syndicate applies the Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook – Accounting.

**Fund accounting**

The syndicate follows the restricted fund method of accounting for contributions.

*General Fund*

The General Fund is used for the Syndicate's day-to-day operations. Co-Owners' contributions are based on the budget prepared by the directors and on the declaration of co-ownership which determines each coowner's percentage. This fund includes assets, liabilities, revenues and expenses other than those related to the Contingency Fund.

*Contingency Fund*

The purpose of the contingency fund is to provide for major repairs and the replacement of common portions. Co-owners' contributions to the contingency fund must be at least 5% of co-owners' regular contributions as required under Article 1072 of the Civil of Quebec.

**Revenue recognition**

Co-owners' fees allocated to the General Fund are recognized in the statement of operations using the accrual basis of accounting. Co-owners' fees allocated to the Contingency Fund are treated as externally restricted contributions and are recorded in the statement of operations in accordance with the restricted fund method of accounting.

SYNDICATE OF CO-OWNERS OF MANOIR IV  
NOTES TO FINANCIAL STATEMENTS

AS AT JUNE 30, 2017

Page 9

**2. Significant accounting policies (continued)**

**Financial instruments**

*Evaluation*

The Syndicate initially measures its financial assets and financial liabilities at fair value. The Syndicate subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments which are measured at fair value. The change in fair value is recognized in net income.

The Syndicate's financial assets measured at amortized cost include the cash, the accounts receivable and the account receivable from government.

The Syndicate's financial liabilities measured at amortized cost include the trade accounts payable and accrued liabilities.

*Impairment*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of write-off is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is not greater than the amount that would have been reported at the date of reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

**Fixed assets**

Fixed assets are accounted for at cost. Amortization is calculated using the following methods and rates:

	<b>Methods</b>	<b>Periods</b>
Maintenance equipment	Declining balance	20%
Safety and access equipment	Straight-line method	20%

Apparments number 106 and 110 are not amortized.

Capital assets are tested for impairment whenever events or changes in circumstances indicate that they no longer have service potential for the Syndicate. An impairment loss is recognized when the carrying amount of the asset exceeds the residual value.

**3. Budget**

The figures shown under Budget in the statement of operations are presented for information purposes only and are unaudited. The budget has been prepared by the directors and presented at the annual general meeting of co-owners.

**SYNDICATE OF CO-OWNERS OF MANOIR IV  
NOTES TO FINANCIAL STATEMENTS  
AS AT JUNE 30, 2017**

Page 10

**4. Investments**

	Fair value	2017	Fair value	2016
Bonds, rate of 5,75%, maturing in September 2017	\$	75,469	\$	72,558
			130,638	\$
				130,682
Guaranteed Investment Certificates, rate of 1,50% to 1.82%, maturing from October 2017 to November 2018	121,401	121,401	60,800	60,800
Interest receivable	-	3,104	-	2,638
Current portion of investments	196,870	197,063	191,438	194,120
	<u>133,358</u>	<u>133,358</u>	<u>58,079</u>	<u>59,354</u>
	\$ <u>63,512</u>	\$ <u>63,705</u>	<u>133,359</u>	\$ <u>134,766</u>

**5. Fixed assets**

	2017		2016	
	Cost	Accumulated amortization	Net book value	Net book value
Superintendent's apartment number 106, Janitor's apartment number 110, Administrative office number 108, Safety and access equipment	\$ 76,645	\$ -	\$ 76,645	\$ 76,645
Maintenance equipment	56,001	-	56,001	56,001
	1	-	1	1
	46,423	31,354	15,069	24,352
	<u>9,222</u>	<u>1,460</u>	<u>7,762</u>	<u>5,151</u>
	\$ <u>188,292</u>	\$ <u>32,814</u>	\$ <u>155,478</u>	\$ <u>162,150</u>

SYNDICATE OF CO-OWNERS OF MANOIR IV  
NOTES TO FINANCIAL STATEMENTS  
AS AT JUNE 30, 2017

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**6. Internally restricted**

The board of directors has purchased new maintenance equipment. An amount of \$3 703 has been capitalized to capital assets and presented with the internally restricted- invested in capital assets, in the general fund relatively to the equipments.

**7. Financial instruments**

*Financial risks*

The Syndicate is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The main risks are broken down below.

*Liquidity risk*

Liquidity risk is the risk that the Syndicate will encounter difficulty in meeting obligations associated with financial liabilities. The Syndicate is exposed to this risk mainly in respect of its trade accounts payable and accrued liabilities.

*Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The Syndicate is exposed to interest rate risk on its fixed-interest rate financial instruments (investments in bonds) which subject the Syndicate to a fair value risk.

*Market risk*

Market risk is the risk that the fair value or future cash flows of the Syndicate's financial instruments will fluctuate because of changes in market prices. Some of the Syndicate's financial instruments expose it to this risk, which comprises currency risk, interest rate risk and other price risk. The Syndicate is mainly exposed the interest rate risk.

**SYNDICATE OF CO-OWNERS OF MANOIR IV  
ADDITIONAL INFORMATION**

**FOR THE YEAR ENDED JUNE 30, 2017**

Page 12

**2017                      2016**

**Schedule A - Taxes and insurance**

Insurance	\$ 41,847	\$ 36,762
Water taxes	4,819	6,082
Real estate and school taxes	1,676	2,198
	<u>\$ 48,342</u>	<u>45,042</u>

**Schedule B - Electricity and gas**

Electricity	\$ 271,487	\$ 259,334
Gas	69,226	76,429
	<u>\$ 340,713</u>	<u>335,763</u>

**Schedule C - Maintenance**

Building	\$ 16,591	\$ 12,926
Exterior	22,980	24,366
Pool	4,284	2,746
Plumbing	3,058	6,165
Service contrats	46,896	38,484
Safety and access equipment	2,948	4,796
	<u>\$ 96,757</u>	<u>89,483</u>

**Schedule D - Administrative expenses**

Directors' fees	\$ 45,000	\$ 45,000
Others professional fees	24,167	6,539
Office expenses	10,707	3,875
Shortfall- apartments' numbers 106 and 110	9,474	9,474
Auditor's fees	8,048	8,163
Accounting fees-bookkeeping	7,984	2,545
Telecommunications	5,317	5,729
Sundry expenses	2,559	1,778
Computer system expenses	551	579
Bank charges	449	2,640
	<u>\$ 114,256</u>	<u>86,322</u>

**SYNDICATE OF CO-OWNERS OF MANOIR IV  
ADDITIONAL INFORMATION**

**FOR THE YEAR ENDED JUNE 30, 2017**

Page 13

**2017                      2016**

**Schedule E - Majors repairs**

Lighting replacement - garage, pool, exterior	\$ 18,365 \$	20,290
Structural repair- balconies and facades	9,830	6,246
Drain Cleaning -SS2 parking	8,916	-
Exterior - demolition of tractor Shed	7,473	-
Interior arrangement- floor tiles, reception room	7,333	-
Interior arrangement- hardwood floor, office	7,227	-
General mechanical and equipment- Pool and spa	4,610	60,066
Concrete injection- Storage and garage	-	14,111
Repairs and replacement- Central ventilation unit	-	12,380
Hallway	-	4,883
Water damages- ceiling	-	1,610
Landscaping retaining wall and side walks	-	39,868
	<u>\$ 63,754 \$</u>	<u>159,454</u>

**Syndicate of co-owners of Manoir IV**  
**GENERAL FUND**  
**Statement of Operations 2016/2017 vs. 2015/2016**

(in \$)

	2016/2017	2015/2016	Variation vs. last year		
			\$	%	
<b>Revenue</b>					
Condo fees	944 776	945 222	(446)	-0.05%	
Sundry	10 754	2 549	8 205	321.88%	2016/17 includes \$5,700 re: 50\$ surcharge from july to december 2016 and a \$1,400 recovery of costs from insurances - increase in rental, keys, laundry room, etc. for the difference
	<b>955 530</b>	<b>947 771</b>	<b>7 759</b>	<b>0.81%</b>	
<b>Operating Expenses</b>					
Salaries and fringe benefits	101 160	107 120	(5 960)	-5.56%	Fewer hours from the contractual employee
Taxes ans Insurance	48 342	45 042	3 300	7.33%	Increase in insurance premium
Électricity and Gas	340 713	335 763	4 950	1.47%	2016/17 includes an invoice for \$6,703 for fixtures changes that should be under Maintenance - actual charges lower by \$1,750
Maintenance	96 757	89 483	7 274	8.13%	See "Maintenance - Details" on Page 2
Administration	114 256	86 322	27 934	32.36%	See "Administrative Fees - Details" on Page 3
Amortization	10 375	9 347	1 028	11.00%	
	<b>711 603</b>	<b>673 077</b>	<b>38 526</b>	<b>5.41%</b>	
Excess of revenue	<b>243 927</b>	<b>274 694</b>			
Contribution to the Contingency Fund	<b>(220 000)</b>	<b>(220 000)</b>	<b>0</b>	<b>0.00%</b>	
Excess of revenue (expenses)	<b>23 927</b>	<b>54 694</b>			

**Syndicate of co-owners of Manoir IV**  
**GENERAL FUND**  
**Administration charges 2016/2017 vs. 2015/2016**

(en \$)	2016/2017	2015/2016	Variance	Variance explanation
<b>Maintenance</b>	<u>96 757</u>	<u>89 483</u>	<u>7 274</u>	
<u>Main source of variance</u>				
Service contracts	46 896	38 484	8 412	Extermination - bed bugs treatment - \$3,880 Ventilation - \$8,255 Garage door -\$2,135 Elevators - (\$2,050) Alarm and CO2 - (\$580\$) Trash compactor - (\$3,400) Other services - \$170
Exterior maintenance	22 980	24 366	(1 386)	Purchase - Tempo shelter, not usable - \$3,600 Lower snow removal expenses - (\$1,575) Landscaping costs lower - (\$3,800) Others - (\$390)
			248	All other categories

**Syndicate of co-owners of Manoir IV**  
**GENERAL FUND**  
**Administration charges 2016/2017 vs. 2015/2016**

(en \$)	<u>2016/2017</u>	<u>2015/2016</u>	<u>Variance</u>	
<b>Administration</b>	<b><u>114 256</u></b>	<b><u>86 322</u></b>	<b><u>27 934</u></b>	
<b><u>Main sources of variance:</u></b>				
Professional fees	<u>24 167</u>	<u>6 538</u>	<u>17 629</u>	
Legal fees	<u>23 500</u>	<u>5 653</u>	<u>17 847</u>	2015/16 -dispute with Ascenseurs Adams re: contract termination; file cases administration vs. co-owners 2016/2017 - case files administration vs. co-owners and former administrators and case files co-owners vs. administration (All case files have been closed)
autres frais	<u>666</u>	<u>885</u>	<u>(219)</u>	
Office expenses	<u>10 707</u>	<u>3 875</u>	<u>6 832</u>	
			2 215	Flowers for lobby; new filing cabinet and chairs for office; photos and frames for office
			3 180	Manoir IV website creation
			1 437	Others - miscellaneous
Accounting - bookkeeping	<u>7 984</u>	<u>2 545</u>	<u>5 439</u>	Contractual bookkeeping fees - 4 800\$
Bank charges	<u>449</u>	<u>2 640</u>	<u>(2 191)</u>	2015/16: \$1,875 of accounting costs in wrong account - should have been in Accounting costs
		<u>sub-total</u>	<u>27 709</u>	
other variances			<u>225</u>	
		<u>TOTAL</u>	<u>27 934</u>	

**Syndicate of co-owners of Manoir IV**  
**GENERAL FUND**  
**Statement of Operations 2016/2017 vs. budget**

(in \$)	Budget	2016/2017	Variation vs. Budget		
			\$	%	
<b>Revenue</b>					
Condo fees	961 175	944 776	(16 399)	-2%	
Sundry	3 500	10 754	7 254	207%	Budget included the \$50 surcharge for 1 year (\$11,400) - 2016-2017 \$50 surcharge from july to dec \$5,700
	<u>964 675</u>	<u>955 530</u>	(9 145)	-1%	
<b>Operating Expenses</b>					
Salaries and fringe benefits	108 000	101 160	(6 840)	-6%	
Taxes ans Insurance	50 000	48 342	(1 658)	-3%	
Électricity and Gas	355 000	340 713	(14 287)	-4%	
Maintenance	95 000	96 757	1 757	2%	
Administration	87 000	114 256	27 256	31%	Legal fees july-dec. 2016: \$23,500 not in budget
Amortization	10 500	10 375	(125)	-1%	
	<u>705 500</u>	<u>711 603</u>	6 103	1%	
<b>Excess of revenue</b>	259 175	243 927			
Contribution to the Contingency Fund	(226 000)	(220 000)	6 000	-3%	Under-contribution will be made up for in 2017/18
<b>Excess of revenue (expenses)</b>	<u>33 175</u>	<u>23 927</u>			

Syndicate of co-owners of Manoir IV  
**CONTINGENCY FUND**  
Statement of Operations 2016/2017 vs. 2015/2016

(in \$)	2016/2017	2015/2016	Variation vs. last year	
			\$	%
<b>Revenue</b>				
Contribution from General Fund	220 000	220 000	0	0%
Interest	5 058	3 762	1 296	34%
	<u>225 058</u>	<u>223 762</u>	<u>1 296</u>	<u>1%</u>
<b>Operating Expenses</b>				
Major repairs	63 754	159 454	(95 700)	-60%
	<u>63 754</u>	<u>159 454</u>	<u>(95 700)</u>	<u>-150%</u>
<b>Excess of Revenue</b>	<b>161 304</b>	<b>64 308</b>		
Change in fair value of investments	(604)	(604)		
<b>Excess of Revenue</b>	<u><u>160 700</u></u>	<u><u>63 704</u></u>		
<b><u>Major repairs - summary</u></b>				
Lighting replacement - garage, pool, exterior	18 365	20 290		
Balconies and facades	9 830	6 246		
Drain cleaning - SS2 parking	8 916	-		
Exterior - demolition of tractor shed	7 473	-		
Tile floor - reception hall	7 333	-		
Wood floor - administration office	7 227	-		
Pool and spa	4 610	60 066		
Exterior - retaining wall and sidewalks	-	39 868		
Concrete injection - Storage and garage areas	-	14 111		
Central ventilation unit	-	12 380		
Hallways	-	4 883		
Other - miscellaneous	-	1 610		
	<u>63 754</u>	<u>159 454</u>		

**Syndicate of co-owners of Manoir IV  
GENERAL FUND  
Budget Estimates 2017/2018**

(in \$)	2015/2016	2016/2017	2017/2018	COMMENTS
	Actual	Actual	BUDGET	
<b>Revenue</b>				
Condo fees	945 222	944 776	944 776	No increase for 2017/18
Sundry	2 549	10 754	3 500	last two years average
	947 771	955 530	948 276	
<b>Operating Expenses</b>				
Salaries and fringe benefits	107 120	101 160	95 000	Departure of superintendant - replaced with 2nd janitor, lower salary
Taxes and Insurance	45 042	48 342	37 500	New insurance contract with Intact
Électricity and Gas	335 763	340 713	338 238	Average of past 2 years
Maintenance	89 483	96 757	93 120	Average of past 2 years
Administration	86 322	114 256	95 000	Lower legal fees and accounting/bookkeeping costs
Amortization	9 347	10 375	11 000	
	673 077	711 603	669 858	
<b>Excess of revenue</b>	274 694	243 927	278 418	
Contribution to the Contingency Fund	(200 000)	(220 000)	(239 000)	\$233,000 as per 25-years plan + \$6,000 catch-up for 2016/17 shortfall
<b>Excess of revenue (expenses)</b>	74 694	23 927	39 418	

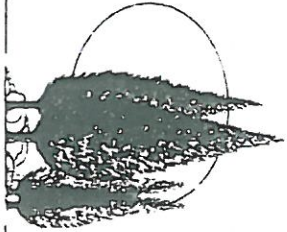
**Syndicate of co-owners of Manoir IV  
CONTINGENCY FUND  
Budget Estimates 2017/2018**

(in \$)	2015/2016	2016/2017	2017/2018	COMMENTS
	Actual	Actual	BUDGET	
<b>Revenue</b>				
Contribution from General Fund	220 000	220 000	239 000	\$232,000 as per 25-years plan + \$6,000 catch-up for 2016/17 shortfall
Interest	3 762	5 058	4 500	
	<u>223 762</u>	<u>225 058</u>	<u>243 500</u>	
<b>Operating Expenses</b>				
Major repairs	159 454	63 754	630 000	See below
	<u>159 454</u>	<u>63 754</u>	<u>630 000</u>	
<b>Excess of Revenue</b>	<u>64 308</u>	<u>161 304</u>	<u>(386 500)</u>	

	2017/2018 BUDGET	COMMENTS
<b>Major repairs</b>		
Balconies and facades - project completion	450 000	
Elevators - repairs and upgrade	35 000	Complete required repairs not done previously - Complete status evaluation and do required upgrade to 3 elevators (over 3 years)
Upgrade to changing rooms, sauna and common restroom	20 000	Was part of 2015/16 budget for pool refectation
Fire alarm system - repairs required (per inspection report)	15 000	
Replace rain water evacuation drains - SS2	20 000	
Lighting - garage - replacee neons	15 000	
Heating and ventilation - garage	45 000	
Update - 25-year Plan for Contingency Fund	10 000	
Unexpected and others	20 000	
	<u>630 000</u>	

**5-Year Plan 2017-2022**  
**Major Expenses and Evolution of the Contingency Fund**

	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
	actual	2015/2016	2016/2017	projection	2017/2018	projection
<b>Projects</b>						
<b>2016/2017</b>	<b>63 754</b>					
Structure - completion in phases		450 000				
Elevators - repairs and upgrade		35 000	15 000			
Changing rooms, sauna and common restroom upgrade		20 000				
Fire alarm system - repairs required		15 000				
		20 000				
Monoxyde detection system - replacement			20 000			
Replacement of floor membrane - SS1 level			120 000			
Internal lighting - garage - neons replacement		15 000	15 000			
Painting of stairwells walls and floors				40 000		
Running water pipes servicing the units						100 000
Water evacuation pipes servicing the units					100 000	
Replacement of hot water reservoirs						150 000
Replacement of generator					100 000	
Replacement of gas furnace						67 000
Garage heaters and fans		45 000				
Update - Contingency Fund plan		10 000	budget for pool refection			
Re-certification - Structure (bill 122 RBQ)				18 000		
<b>Others - unforeseen events</b>		<b>20 000</b>	<b>21 000</b>	<b>22 000</b>	<b>23 000</b>	<b>24 000</b>
<b>TOTAL</b>	<b>63 754</b>	<b>630 000</b>	<b>191 000</b>	<b>80 000</b>	<b>223 000</b>	<b>341 000</b>
<b>Opening balance - Contingency Fund</b>	<b>553 155</b>	<b>708 014</b>	<b>317 014</b>	<b>366 014</b>	<b>533 014</b>	<b>973 565</b>
Contributions (ajusted for inflation 3%)	220 000	239 000	240 000	247 000	254 000	262 000
Major Expenses	(63 754)	(630 000)	(191 000)	(80 000)	(223 000)	(341 000)
Autres items (interest, etc.)	(1 387)					
<b>Closing balance - Contingency Fund</b>	<b>708 014</b>	<b>317 014</b>	<b>366 014</b>	<b>533 014</b>	<b>564 014</b>	<b>894 565</b>



*Memoire LV* ENR.

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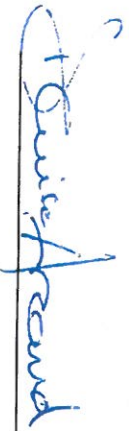
St-Laurent, 13 octobre 2017

### SALAIRES DES ADMINISTRATEURS

Il est proposé que le salaire des administrateurs pour l'exercice 2017/2018 soit de 15 000\$ par administrateur, soit le même montant que pour l'exercice 2016/2017.

### ADMINISTRATORS' SALARIES

It is proposed that the administrators' salaries for the year 2017/2018 be \$15,000 per administrator, being the same amount as for the 2016/2017 year.

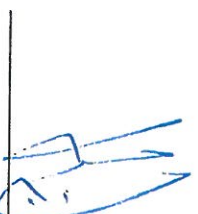


Denise Arcand

Administrateurs/Administrators



Mohammed Hmamouchi

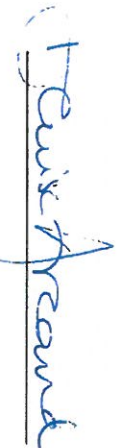


Jorge Zylberberg

**PROPOSED MODIFICATIONS TO THE BUILDING RULES  
RENTAL OF UNITS  
AND  
ADMINISTRATIVE FEES**

**Effective date : November 1st, 2017**

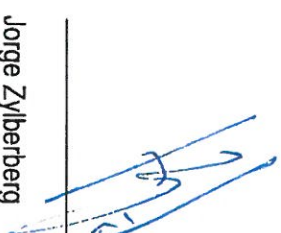
With the objective of (1) regulating the rental of units to better control the impact of these rentals and (2) better defining the Administrative Fees applicable to certain events (to confirm existing fees or define new fees), the Board of Directors submits the attached proposed modifications to the building rules, for approbation by the co-owners of Manoir IV.



Denise Arcand



Mohammed Hmamouchi



Jorge Zylberberg

ARTICLE NO.	TEXT
18.9	<b>Rental of units</b>
18.9.1	The rental of unit is authorized conformly with the Declaration of co-ownership, and this, for a rental period of at least one (1) year. It is forbidden to rent rooms, parts of units or units for period of less than one year (eg.: days, weekends, weeks, months).
18.9.2	Any insurance surcharge that the Syndicate may have to pay as a result of the rental of units activities, such surcharge having been confirmed in writing by the insurer of the Syndicate, will be divided between all the co-owners who rent a unit (co-owner – lessor), in proportion to the relative value of their unit(s).
18.9.3	The co-owner – lessor must notify the Syndicate in writing at least 10 days prior to the start of the rental period. He must as well provide the Syndicate with a copy of the rental agreement, as well as the full coordinates of the tenant and the residents of the rented unit, as well as the form provided by the Syndicate to this effect.
18.9.4	The co-owner – lessor transfers to the benefit of the tenant the keys to the rented unit, the electronic key (puce), the garage door opener and all the services provided by the building, unless he also owns another unit that he continues to occupy as a resident. These services are for the exclusive use of the residents. The co-owner – lessor or his family members cannot use these services by reason only of his ownership of a Manoir IV unit.
18.9.5	A co-owner – lessor also rents to his tenant the parking space linked to the rented unit, and he cannot reserve its usage for himself despite the rental of the unit, in the event the tenant does not have a car or does not wish to use the parking space, the co-owner – lessor may, at his option, use this parking space to store a vehicle or rent the parking space to another co-owner.
18.9.6	The co-owner – lessor must remit to the tenant and to any resident in the unit a copy of the Building rules. The co-owner – lessor, when notifying the Syndicate as provided under article 18.9.3, must provide proof that he has discharged this obligation.
18.9.7	In accordance with the law, the Syndicate may, after informing the co-owner – lessor and the tenant, ask for the termination of the lease of a unit when the failure to execute an obligation by the tenant causes serious prejudice to the building, to a co-owner or to any other building resident.
18.9.8	The co-owner – lessor remains responsible of the event or of the fault of his tenant or sub-tenant jointly with the latter. He is liable to the Syndicate for his contribution to the common charges, regardless of what he may agree with his tenant.
18.9.9	The co-owner – lessor must remit to the Syndicate a copy of the keys to the rented unit. In the event of works required to maintain the building as determined by the Syndicate or of urgent works executed within a rented unit, the Syndicate must provide the tenant with the notices provided by law.
18.9.10	The Syndicate shall have the right, after sending a written notice to the co-owner of the rented unit that was responsible for damages to the building, to claim from the co-owner the costs incurred as a result of the damages as provided in Building Rule 18.9 relative to Administrative Fees.

ARTICLE NO.	TEXT
<b>18.10</b>	<b>Administrative Fees</b>
18.10.1	If in the Declaration of Co-ownership and in the Building Rules, there is a reference to administrative fees, and if no specific rule or amendment has been adopted by the Board of Directors, the following administrative fees apply :
18.9.1.1	Fees to provide in writing the information relative to the status of the common charges to any person connected to a co-owner by a promise to purchase a unit or to the instrumenting notary : \$100 per event, invoiced to the co-owner selling the unit, unless a written agreement to the contrary is remitted to the Board of Directors;
18.9.1.2	Fees to provide to any person connected to a co-owner by a promise to purchase a unit or to the instrumenting notary, subject to having received the written consent of the concerned co-owner, any information about the Syndicate : \$100 per event, invoiced to the co-owner selling the unit, unless a written agreement to the contrary is remitted to the Board of Directors;
18.9.1.3	Fees for opening a file for any new unit location that has been notified to the Syndicate : \$100;
18.9.1.4	Management fees for handling an event for which a co-owner, a tenant or a resident is responsible : \$50 per hour;
18.9.1.5	Fees for the intervention of a janitor during an event for which a co-owner, a tenant or a resident is responsible : \$50 per hour;
18.9.1.6	Cleaning, repair or any other costs incurred during an event for which a co-owner, a tenant or a resident is responsible : \$50 per hour for the janitor and/or based on the charges invoices by a service supplier;
18.9.1.7	Guarantee deposit for damages during moving in, moving out or deliveries : \$200 per event;
18.9.1.8	Fees for the issue of a new electronic key (puce) if lost, stolen, etc. : \$25 per key;
18.9.1.9	Fees for the replacement of a garage door remote opener : \$50 per door opener;
18.9.1.10	Fees for consulting the Syndicate registers in the administration office: \$50.
18.9.2	These fees, penalties and expenses are payable to the Syndicate, upon request, by the co-owner, tenant or resident concerned. The amounts due bear interest to the profit of the Syndicate at a rate of 5%.

*(Non-official English version. In the event of discrepancies between this English version and the French version of this text, the French version will apply.)*