FirstService RESIDENTIAL

LMS0712 - 888 Beach

Balance Sheet Condensed

May 31, 2024

Account	Description	Current Month May
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	772,945
TOTAL CASH		**$772,945**
11000 VCC1	Bank - CRF - VCC1 VANCITY	516,498
11015 BLU1	Bank - Shares - BLU1 BLUESHORE	26
11020 BLU1	Investments - CRF GIC - BLU1 BLUESHORE	152,550
11020 VCC1	Investments - CRF GIC - VCC1 VANCITY	61,020
11030 BLU1	Investments - Structural GIC - BLU1 BLUESHORE	510,263
11050 VCC1	Bank - CRF Approved Expenditures - VCC1 VANCITY	9,801
11060 VCC1	Bank - Structural - VCC1 VANCITY	935,563
11100 VCC1	Bank - Interior Refurbishment - VCC1 VANCITY	2,915
11110 VCC1	Bank - Interior Podium Repairs-Phase 2 - VCC1 VANCITY	206,656
TOTAL RESERVE CASH AND INVESTMENTS		**$2,395,291**
13000	Accounts Receivable	29,747
13016	Accounts Receivable Homeowner Chargeback	452
13045	Accrued Interest Receivable	26,091
13055	Accounts Receivable - Others	3,313
TOTAL ACCOUNTS RECEIVABLE		**$59,603**
14150	Prepaid Expenses	38,791
TOTAL PREPAID ASSETS		**$38,791**
16020	Furniture & Equipment	11,249
16130	Equipment	46,472
16132	Equipment Accum Depr	(42,954)

Account	Description	Current Month May
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	13,034
20055	Accounts Payable Other	126
20115	Accrued Payables Operating	106,860
28025	Lien Holdback Payable-Columbia Seal (RSV3, RSV9)	1,077
TOTAL ACCOUNTS PAYABLE		**$121,098**
22000	Accrued Vacation Payable	6,632
22405	Parking Pass Deposits	25
TOTAL DEFERRED LIABILITIES		**$6,657**
23000	Prepaid Assessments	36,265
TOTAL PREPAID ASSESSMENTS		**$36,265**
TOTAL LIABILITIES		**$164,020**
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	581,045
	CURRENT YEAR SURPLUS (DEFICIT)	118,692
TOTAL OPERATING FUND BALANCE		**$699,737**
31000	Equity In Capital Assets	13,512
34370	Reserve - Interior Refurbishment(RSV4)	2,915
35003	Reserve - Podium Membrane Ph2 (RSV9)	210,026
35099	Reserve - Podium Maint PH.1 (RSV7)	0
36074	Reserve - Structural (RSV1)	1,438,285
36260	Reserve - EV Charging Equipment (RAF1)	9,079
TOTAL OTHER RESERVES		**$1,673,817**

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May 31, 2024

Account	Description	Current Month May
16162	Furniture Accum Depr	(2,200)
TOTAL FIXED ASSETS		**$12,567**
TOTAL ASSETS		**$3,279,198**

Account	Description	Current Month May
35354	Contingency Reserve Fund - Opening Balance	708,747
	CURRENT YEAR SURPLUS (DEFICIT)	32,878
TOTAL RESERVE FUND BALANCE		**$741,625**
TOTAL OWNER'S EQUITY		**$3,115,178**
TOTAL LIABILITIES AND EQUITY		**$3,279,198**

FirstService RESIDENTIAL

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

May 31, 2024

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining
OPERATING FUND											
ASSESSMENTS											
40000	Assessment	208,242	208,242	0	0.0%	1,041,208	1,041,208	0	0.0%	2,498,900	(1,457,692)
40030	Contingency Fund Contribution	38,333	38,333	0	0.0%	191,667	191,667	0	0.0%	460,000	(268,333)
	ASSESSMENTS TOTAL:	**$246,575**	**$246,575**	**$0**	**0.0%**	**$1,232,875**	**$1,232,875**	**$0**	**0.0%**	**$2,958,900**	**($1,726,025)**
OTHER REVENUE											
42340	Miscellaneous Income	2,521	1,000	1,521	>100%	8,196	5,000	3,196	63.9%	12,000	(3,804)
43000	Bylaw / Late Payment Fine	708	417	291	69.8%	8,015	2,083	5,932	>100%	5,000	3,015
44130	Interest Income	1,662	1,000	662	66.2%	8,218	5,000	3,218	64.4%	12,000	(3,782)
44745	Storage Income	0	0	0	0.0%	100	0	100	0.0%	0	100
	OTHER REVENUE TOTAL:	**$4,890**	**$2,417**	**$2,474**	**>100%**	**$24,529**	**$12,083**	**$12,446**	**>100**	**$29,000**	**($4,471)**
	TOTAL REVENUE:	**$251,465**	**$248,992**	**$2,473**	**1.0%**	**$1,257,404**	**$1,244,958**	**$12,445**	**1.0%**	**$2,987,900**	**($1,730,496)**
EXPENSES											
ADMINISTRATIVE											
50000	Administration	602	1,167	564	48.4%	5,331	5,833	502	8.6%	14,000	8,669
52105	Printing / Stationery	475	1,250	775	62.0%	7,989	6,250	(1,739)	-27.8%	15,000	7,011
	ADMINISTRATIVE TOTAL:	**$1,078**	**$2,417**	**$1,339**	**55.4%**	**$13,320**	**$12,083**	**($1,237)**	**-10.2%**	**$29,000**	**$15,680**
INSURANCE & TAXES											
53000	Insurance	33,264	36,083	2,819	7.8%	166,321	180,417	14,095	7.8%	433,000	266,679
	INSURANCE & TAXES TOTAL:	**$33,264**	**$36,083**	**$2,819**	**7.8%**	**$166,321**	**$180,417**	**$14,095**	**7.8%**	**$433,000**	**$266,679**
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	7,598	733	(6,864)	<-100%	7,598	3,667	(3,931)	<-100%	8,800	1,202
55185	Engineering Services	0	3,750	3,750	100.0%	19,504	18,750	(754)	-4.0%	45,000	25,496
55235	Legal Fees	2,638	4,167	1,529	36.7%	13,137	20,833	7,696	36.9%	50,000	36,863

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Income Statement Detail Month and YTD Accts

May 31, 2024

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining
55570	Management Fees	5,305	5,500	195	3.5%	26,789	27,500	711	2.6%	66,000	39,211
	PROFESSIONAL FEES TOTAL:	**$15,541**	**$14,150**	**($1,391)**	**-9.8%**	**$67,029**	**$70,750**	**$3,721**	**5.3%**	**$169,800**	**$102,771**
SALARIES & BENEFITS											
57105	Employee Benefits	2,290	1,917	(373)	-19.5%	8,206	9,583	1,377	14.4%	23,000	14,794
58070	Building Manager Payroll	10,148	6,833	(3,315)	-48.5%	36,808	34,167	(2,642)	-7.7%	82,000	45,192
58102	Cleaning Janitorial Payroll	13,881	12,667	(1,215)	-9.6%	61,504	63,333	1,829	2.9%	152,000	90,496
58152	Concierge Payroll	18,579	17,500	(1,079)	-6.2%	65,356	87,500	22,144	25.3%	210,000	144,644
58610	Concierge Relief	8,198	4,583	(3,614)	-78.9%	43,487	22,917	(20,571)	-89.8%	55,000	11,513
	SALARIES & BENEFITS TOTAL:	**$53,096**	**$43,500**	**($9,596)**	**-22.1%**	**$215,363**	**$217,500**	**$2,137**	**1.0%**	**$522,000**	**$306,637**
UTILITIES											
59000	Electricity	7,258	9,167	1,909	20.8%	42,063	45,833	3,770	8.2%	110,000	67,937
59300	Gas	14,650	15,000	350	2.3%	78,088	75,000	(3,088)	-4.1%	180,000	101,912
59740	Garbage and Recycling	10,712	5,000	(5,712)	<-100%	30,893	25,000	(5,893)	-23.6%	60,000	29,107
59800	Water Sewer	15,700	15,417	(283)	-1.8%	74,399	77,083	2,685	3.5%	185,000	110,601
	UTILITIES TOTAL:	**$48,320**	**$44,583**	**($3,737)**	**-8.4%**	**$225,443**	**$222,917**	**($2,527)**	**-1.1%**	**$535,000**	**$309,557**
BUILDING & GROUNDS											
61955	Landscaping Interior	608	883	276	31.2%	4,922	4,417	(505)	-11.4%	10,600	5,678
61960	Landscaping Exterior	4,592	5,000	408	8.2%	21,496	25,000	3,504	14.0%	60,000	38,504
63200	Miscellaneous	254	0	(254)	0.0%	254	0	(254)	0.0%	0	(254)
	BUILDING & GROUNDS TOTAL:	**$5,453**	**$5,883**	**$430**	**7.3%**	**$26,672**	**$29,417**	**$2,745**	**9.3%**	**$70,600**	**$43,928**
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	21,396	33,333	11,937	35.8%	136,757	166,667	29,910	17.9%	400,000	263,243
65415	Painting	0	2,667	2,667	100.0%	3,318	13,333	10,015	75.1%	32,000	28,682

Income Statement Detail Month and YTD Accts

May 31, 2024

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining
65835	Boiler RM	3,947	1,583	(2,364)	<-100%	8,902	7,917	(986)	-12.5%	19,000	10,098
65915	Elevator RM	14,308	8,750	(5,558)	-63.5%	37,191	43,750	6,559	15.0%	105,000	67,809
66100	Mechanical Repairs	0	22,667	22,667	100.0%	4,059	113,333	109,274	96.4%	272,000	267,941
66690	Fire Equipment RM	15,276	2,667	(12,609)	<-100%	29,575	13,333	(16,241)	<-100%	32,000	2,425
67255	Supplies	1,388	1,667	278	16.7%	4,461	8,333	3,873	46.5%	20,000	15,539
67810	Window Cleaning	0	5,542	5,542	100.0%	0	27,708	27,708	100.0%	66,500	66,500
	MAINTENANCE & REPAIRS TOTAL:	**$56,315**	**$78,875**	**$22,560**	**28.6%**	**$224,262**	**$394,375**	**$170,113**	**43.1%**	**$946,500**	**$722,238**
RECREATION CENTER											
73826	Recreation Facilities / Amenity - Furniture / Equi	0	83	83	100.0%	0	417	417	100.0%	1,000	1,000
73852	Recreation Center RM	2,578	1,750	(828)	-47.3%	8,635	8,750	115	1.3%	21,000	12,365
	RECREATION CENTER TOTAL:	**$2,578**	**$1,833**	**($744)**	**-40.6%**	**$8,635**	**$9,167**	**$531**	**5.8%**	**$22,000**	**$13,365**
OTHER EXPENSES											
76000	Contingency	38,333	38,333	0	0.0%	191,667	191,667	0	0.0%	460,000	268,333
	OTHER EXPENSES TOTAL:	**$38,333**	**$38,333**	**$0**	**0.0%**	**$191,667**	**$191,667**	**$0**	**0.0%**	**$460,000**	**$268,333**
	TOTAL OPERATING EXPENSES:	**$253,978**	**$265,658**	**$11,680**	**4.4%**	**$1,138,712**	**$1,328,292**	**$189,580**	**14.3%**	**$3,187,900**	**$2,049,188**
	NET OPERATING INCOME/(LOSS):	**(2,513)**	**(16,667)**	**$14,154**	**-84.9%**	**118,692**	**(83,333)**	**202,025**	**<-100%**	**(200,000)**	**318,692**
RESERVE FUND											
RESERVE ASSESSMENTS											
48000	CRF - Current Year Contributions	38,333	0	38,333	0.0%	191,667	0	191,667	0.0%	0	191,667
	RESERVE ASSESSMENTS TOTAL:	**$38,333**	**$0**	**$38,333**	**0.0%**	**$191,667**	**$0**	**$191,667**	**0.0%**	**$0**	**$191,667**
RESERVE OTHER REVENUE											

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

May 31, 2024

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining
49345	CRF - Interest	2,532	0	2,532	0.0%	14,145	0	14,145	0.0%	0	14,145
	RESERVE OTHER REVENUE TOTAL:	**$2,532**	**$0**	**$2,532**	**0.0%**	**$14,145**	**$0**	**$14,145**	**0.0%**	**$0**	**$14,145**
	TOTAL RESERVE REVENUE:	**$40,865**	**$0**	**$40,865**	**0.0%**	**$205,812**	**$0**	**$205,812**	**0.0%**	**$0**	**$205,812**
TRANSFERS RESERVE											
94210	CRF - Transfer From Other Reserve	0	0	0	0.0%	(4,150)	0	4,150	0.0%	0	4,150
94230	CRF - Transfer To Structural Reserve Fund	35,417	0	(35,417)	0.0%	177,083	0	(177,083)	0.0%	0	(177,083)
	TRANSFERS RESERVE TOTAL:	**$35,417**	**$0**	**($35,417)**	**0.0%**	**$172,934**	**$0**	**($172,934)**	**0.0%**	**$0**	**($172,934)**
	TOTAL RESERVE EXPENSES:	**$35,417**	**$0**	**($35,417)**	**0.0%**	**$172,934**	**$0**	**($172,934)**	**0.0%**	**$0**	**($172,934)**
	NET RESERVE INCOME/(LOSS):	**5,449**	**0**	**$5,449**	**0.0%**	**32,878**	**0**	**32,878**	**0.0%**	**0**	**32,878**