FirstService RESIDENTIAL

LMS0712 - 888 Beach

Balance Sheet Condensed

July 31, 2024

Account	Description	Current Month July
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	265,952
TOTAL CASH		**$265,952**
11000 VCC1	Bank - CRF - VCC1 VANCITY	285,844
11005 BLU1	Bank - CRF Savings - BLU1 BlueShore	9
11015 BLU1	Bank - Shares - BLU1 BLUESHORE	27
11020 VCC1	Investments - CRF GIC - VCC1 VANCITY	461,020
11030 VCC1	Investments - Structural GIC - VCC1 VANCITY	400,000
11050 VCC1	Bank - CRF Approved Expenditures - VCC1 VANCITY	9,881
11060 VCC1	Bank - Structural - VCC1 VANCITY	1,033,257
11100 VCC1	Bank - Interior Refurbishment - VCC1 VANCITY	2,939
11110 VCC1	Bank - Interior Podium Repairs-Phase 2 - VCC1 VANCITY	190,393
TOTAL RESERVE CASH AND INVESTMENTS		**$2,383,370**
13000	Accounts Receivable	52,532
13016	Accounts Receivable Homeowner Chargeback	701
13045	Accrued Interest Receivable	6,461
13055	Accounts Receivable - Others	7,567
TOTAL ACCOUNTS RECEIVABLE		**$67,261**
14150	Prepaid Expenses	38,791
14165	Prepaid Insurance	508,428
TOTAL PREPAID ASSETS		**$547,219**
16020	Furniture & Equipment	11,249
16130	Equipment	49,664
16132	Equipment Accum Depr	(43,744)

Account	Description	Current Month July
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	983
20055	Accounts Payable Other	158
20115	Accrued Payables Operating	70,320
28025	Lien Holdback Payable-Columbia Seal (RSV3, RSV9)	1,077
TOTAL ACCOUNTS PAYABLE		**$72,538**
22000	Accrued Vacation Payable	9,557
22405	Parking Pass Deposits	25
TOTAL DEFERRED LIABILITIES		**$9,582**
23000	Prepaid Assessments	31,435
TOTAL PREPAID ASSESSMENTS		**$31,435**
TOTAL LIABILITIES		**$113,555**
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	581,045
30490	Prior Year Adjustment	(28,329)
	CURRENT YEAR SURPLUS (DEFICIT)	230,751
TOTAL OPERATING FUND BALANCE		**$783,467**
31000	Equity In Capital Assets	14,964
34370	Reserve - Interior Refurbishment(RSV4)	2,939
35003	Reserve - Podium Membrane Ph2 (RSV9)	193,033
36074	Reserve - Structural (RSV1)	1,408,382
36260	Reserve - EV Charging Equipment (RAF1)	9,079
TOTAL OTHER RESERVES		**$1,628,397**

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Balance Sheet Condensed

July 31, 2024

Account	Description	Current Month July
16162	Furniture Accum Depr	(2,204)
TOTAL FIXED ASSETS		**$14,964**
TOTAL ASSETS		**$3,278,766**

Account	Description	Current Month July
35354	Contingency Reserve Fund - Opening Balance	708,747
	CURRENT YEAR SURPLUS (DEFICIT)	44,601
TOTAL RESERVE FUND BALANCE		**$753,348**
TOTAL OWNER'S EQUITY		**$3,165,212**
TOTAL LIABILITIES AND EQUITY		**$3,278,766**

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

July 31, 2024

Account	Description	Jul Actual	Jul Budget	Jul Variance	Jul Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining/ (Over)
OPERATING FUND											
ASSESSMENTS											
40000	Assessment	208,242	208,242	0	0.0%	1,457,691	1,457,692	0	0.0%	2,498,900	1,041,209
40030	Contingency Fund Contribution	38,333	38,333	0	0.0%	268,333	268,333	0	0.0%	460,000	191,667
	ASSESSMENTS TOTAL:	**$246,575**	**$246,575**	**$0**	**0.0%**	**$1,726,025**	**$1,726,025**	**$0**	**0.0%**	**$2,958,900**	**$1,232,875**
OTHER REVENUE											
42340	Miscellaneous Income	8,114	1,000	7,114	>100%	17,833	7,000	10,833	>100%	12,000	(5,833)
43000	Bylaw / Late Payment Fine	1,360	417	944	>100%	10,923	2,917	8,006	>100%	5,000	(5,923)
44130	Interest Income	1,181	1,000	181	18.1%	11,098	7,000	4,098	58.5%	12,000	902
44745	Storage Income	0	0	0	0.0%	100	0	100	0.0%	0	(100)
	OTHER REVENUE TOTAL:	**$10,656**	**$2,417**	**$8,239**	**>100%**	**$39,954**	**$16,917**	**$23,038**	**>100**	**$29,000**	**($10,954)**
	TOTAL REVENUE:	**$257,231**	**$248,992**	**$8,239**	**3.3%**	**$1,765,979**	**$1,742,942**	**$23,037**	**1.3%**	**$2,987,900**	**$1,221,921**
EXPENSES											
ADMINISTRATIVE											
50000	Administration	1,139	1,167	28	2.4%	7,377	8,167	789	9.7%	14,000	6,623
52105	Printing / Stationery	282	1,250	968	77.4%	8,604	8,750	146	1.7%	15,000	6,396
	ADMINISTRATIVE TOTAL:	**$1,421**	**$2,417**	**$996**	**41.2%**	**$15,981**	**$16,917**	**$936**	**5.5%**	**$29,000**	**$13,019**
INSURANCE & TAXES											
53000	Insurance	31,210	36,083	4,873	13.5%	219,681	252,583	32,902	13.0%	433,000	213,319
	INSURANCE & TAXES TOTAL:	**$31,210**	**$36,083**	**$4,873**	**13.5%**	**$219,681**	**$252,583**	**$32,902**	**13.0%**	**$433,000**	**$213,319**
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	8,000	733	(7,267)	<-100%	8,958	5,133	(3,824)	-74.5%	8,800	(158)
55185	Engineering Services	4,127	3,750	(377)	-10.1%	23,632	26,250	2,618	10.0%	45,000	21,368

Income Statement Detail Month and YTD Accts

July 31, 2024

Account	Description	Jul Actual	Jul Budget	Jul Variance	Jul Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining/ (Over)
55235	Legal Fees	0	4,167	4,167	100.0%	11,905	29,167	17,262	59.2%	50,000	38,095
55570	Management Fees	5,305	5,500	195	3.5%	37,400	38,500	1,100	2.9%	66,000	28,600
	PROFESSIONAL FEES TOTAL:	**$17,433**	**$14,150**	**($3,283)**	**-23.2%**	**$81,894**	**$99,050**	**$17,156**	**17.3%**	**$169,800**	**$87,906**
SALARIES & BENEFITS											
57105	Employee Benefits	1,621	1,917	295	15.4%	12,130	13,417	1,287	9.6%	23,000	10,870
58070	Building Manager Payroll	6,820	6,833	13	0.2%	49,015	47,833	(1,182)	-2.5%	82,000	32,985
58102	Cleaning Janitorial Payroll	12,533	12,667	134	1.1%	85,332	88,667	3,335	3.8%	152,000	66,668
58152	Concierge Payroll	15,267	17,500	2,233	12.8%	90,416	122,500	32,084	26.2%	210,000	119,584
58610	Concierge Relief	3,825	4,583	758	16.5%	55,340	32,083	(23,257)	-72.5%	55,000	(340)
	SALARIES & BENEFITS TOTAL:	**$40,067**	**$43,500**	**$3,433**	**7.9%**	**$292,233**	**$304,500**	**$12,267**	**4.0%**	**$522,000**	**$229,767**
UTILITIES											
59000	Electricity	6,814	9,167	2,353	25.7%	57,153	64,167	7,014	10.9%	110,000	52,847
59300	Gas	7,171	15,000	7,829	52.2%	89,271	105,000	15,729	15.0%	180,000	90,729
59740	Garbage and Recycling	6,753	5,000	(1,753)	-35.1%	37,455	35,000	(2,455)	-7.0%	60,000	22,545
59800	Water Sewer	23,410	15,417	(7,993)	-51.8%	113,209	107,917	(5,292)	-4.9%	185,000	71,791
	UTILITIES TOTAL:	**$44,147**	**$44,583**	**$436**	**1.0%**	**$297,088**	**$312,083**	**$14,996**	**4.8%**	**$535,000**	**$237,912**
BUILDING & GROUNDS											
61955	Landscaping Interior	609	883	274	31.0%	6,139	6,183	44	0.7%	10,600	4,461
61960	Landscaping Exterior	6,216	5,000	(1,216)	-24.3%	35,110	35,000	(110)	-0.3%	60,000	24,890
	BUILDING & GROUNDS TOTAL:	**$6,825**	**$5,883**	**($942)**	**-16.0%**	**$41,249**	**$41,183**	**($65)**	**-0.2%**	**$70,600**	**$29,351**
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	14,921	33,333	18,412	55.2%	190,649	233,333	42,684	18.3%	400,000	209,351
65415	Painting	0	2,667	2,667	100.0%	6,300	18,667	12,367	66.3%	32,000	25,700
65835	Boiler RM	1,475	1,583	108	6.8%	12,447	11,083	(1,364)	-12.3%	19,000	6,553

Income Statement Detail Month and YTD Accts

July 31, 2024

Account	Description	Jul Actual	Jul Budget	Jul Variance	Jul Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining/ (Over)
65915	Elevator RM	6,509	8,750	2,241	25.6%	56,046	61,250	5,204	8.5%	105,000	48,954
66100	Mechanical Repairs	0	22,667	22,667	100.0%	8,425	158,667	150,241	94.7%	272,000	263,575
66690	Fire Equipment RM	420	2,667	2,247	84.3%	26,829	18,667	(8,163)	-43.7%	32,000	5,171
67255	Supplies	28	1,667	1,639	98.3%	6,292	11,667	5,374	46.1%	20,000	13,708
67810	Window Cleaning	0	5,542	5,542	100.0%	0	38,792	38,792	100.0%	66,500	66,500
	MAINTENANCE & REPAIRS TOTAL:	**$23,353**	**$78,875**	**$55,522**	**70.4%**	**$306,989**	**$552,125**	**$245,136**	**44.4%**	**$946,500**	**$639,511**
RECREATION CENTER											
73826	Recreation Facilities / Amenity - Furniture / Equi	0	83	83	100.0%	0	583	583	100.0%	1,000	1,000
73852	Recreation Center RM	1,221	1,750	529	30.2%	11,779	12,250	471	3.8%	21,000	9,221
	RECREATION CENTER TOTAL:	**$1,221**	**$1,833**	**$612**	**33.4%**	**$11,779**	**$12,833**	**$1,054**	**8.2%**	**$22,000**	**$10,221**
OTHER EXPENSES											
76000	Contingency	38,333	38,333	0	0.0%	268,333	268,333	0	0.0%	460,000	191,667
	OTHER EXPENSES TOTAL:	**$38,333**	**$38,333**	**$0**	**0.0%**	**$268,333**	**$268,333**	**$0**	**0.0%**	**$460,000**	**$191,667**
	TOTAL OPERATING EXPENSES:	**$204,011**	**$265,658**	**$61,647**	**23.2%**	**$1,535,227**	**$1,859,608**	**$324,381**	**17.4%**	**$3,187,900**	**$1,652,673**
	NET OPERATING INCOME/(LOSS):	**53,219**	**(16,667)**	**$69,886**	**<-100%**	**230,751**	**(116,667)**	**347,418**	**<-100%**	**(200,000)**	**(430,751)**
	NET SPECIAL ASMT INCOME/(LOSS):	**0**	**0**	**$0**	**0.0%**	**0**	**0**	**0**	**0.0%**	**0**	**0**
RESERVE FUND											
RESERVE ASSESSMENTS											
48000	CRF - Current Year Contributions	38,333	0	38,333	0.0%	268,333	0	268,333	0.0%	0	(268,333)
	RESERVE ASSESSMENTS TOTAL:	**$38,333**	**$0**	**$38,333**	**0.0%**	**$268,333**	**$0**	**$268,333**	**0.0%**	**$0**	**($268,333)**

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LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

July 31, 2024

Account	Description	Jul Actual	Jul Budget	Jul Variance	Jul Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining/ (Over)
RESERVE OTHER REVENUE											
49345	CRF - Interest	3,014	0	3,014	0.0%	20,035	0	20,035	0.0%	0	(20,035)
	RESERVE OTHER REVENUE TOTAL:	**$3,014**	**$0**	**$3,014**	**0.0%**	**$20,035**	**$0**	**$20,035**	**0.0%**	**$0**	**($20,035)**
	TOTAL RESERVE REVENUE:	**$41,347**	**$0**	**$41,347**	**0.0%**	**$288,368**	**$0**	**$288,368**	**0.0%**	**$0**	**($288,368)**
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%	247,917	0	(247,917)	0.0%	0	(247,917)
	TRANSFERS RESERVE TOTAL:	**$35,417**	**$0**	**($35,417)**	**0.0%**	**$243,767**	**$0**	**($243,767)**	**0.0%**	**$0**	**($243,767)**
	TOTAL RESERVE EXPENSES:	**$35,417**	**$0**	**($35,417)**	**0.0%**	**$243,767**	**$0**	**($243,767)**	**0.0%**	**$0**	**($243,767)**
	NET RESERVE INCOME/(LOSS):	**5,930**	**0**	**$5,930**	**0.0%**	**44,601**	**0**	**44,601**	**0.0%**	**0**	**(44,601)**