LMS0712 - 888 Beach

Balance Sheet Condensed

March 31, 2024

Account	Description	Current Month March
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	646,884
TOTAL CASH		**$646,884**
11000 VCC1	Bank - CRF - VCC1 VANCITY	506,277
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 (RAF1) - VCC1 VANCITY	9,717
11060 VCC1	Bank - Structural - VCC1 VANCITY	874,934
11100 VCC1	Bank - Interior Refurbishment - VCC1 VANCITY	2,890
11110 VCC1	Bank - Interior Podium Repairs-Phase 2 - VCC1 VANCITY	288,736
TOTAL RESERVE CASH AND INVESTMENTS		**$2,406,414**
13000	Accounts Receivable	31,655
13016	Accounts Receivable Homeowner Chargeback	452
13045	Accrued Interest Receivable	23,247
13055	Accounts Receivable - Others	48,638
TOTAL ACCOUNTS RECEIVABLE		**$103,993**
14150	Prepaid Expenses	38,791
14165	Prepaid Insurance	66,529
TOTAL PREPAID ASSETS		**$105,320**
16020	Furniture & Equipment	11,249
16130	Equipment	46,472
16132	Equipment Accum Depr	(42,954)

Account	Description	Current Month March
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	6,689
20055	Accounts Payable Other	126
20115	Accrued Payable	81,198
28025	Lien Holdback Payable-Columbia Seal (RSV3, RSV9)	1,077
TOTAL ACCOUNTS PAYABLE		**$89,091**
22000	Accrued Vacation Payable	5,960
22405	Parking Pass Deposits	25
TOTAL DEFERRED LIABILITIES		**$5,985**
23000	Prepaid Assessments	38,811
TOTAL PREPAID ASSESSMENTS		**$38,811**
TOTAL LIABILITIES		**$133,887**
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	581,045
	CURRENT YEAR SURPLUS (DEFICIT)	121,105
TOTAL OPERATING FUND BALANCE		**$702,150**
31000	Equity In Capital Assets	13,512
34370	Reserve - Interior Refurbishment(RSV4)	2,890
35003	Reserve - Podium Membrane Ph2 (RSV9)	307,527
36074	Reserve - Structural (RSV1)	1,375,815
36260	Reserve - EV Charging Equipment (RAF1)	9,079
TOTAL OTHER RESERVES		**$1,708,822**
35354	Contingency Reserve Fund - Opening Balance	708,747

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Balance Sheet Condensed

March 31, 2024

Account	Description	Current Month March
16162	Furniture Accum Depr	(2,200)
TOTAL FIXED ASSETS		**$12,567**
TOTAL ASSETS		**$3,275,177**

Account	Description	Current Month March
	CURRENT YEAR SURPLUS (DEFICIT)	21,572
TOTAL RESERVE FUND BALANCE		**$730,318**
TOTAL OWNER'S EQUITY		**$3,141,291**
TOTAL LIABILITIES AND EQUITY		**$3,275,177**

FirstService RESIDENTIAL

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

March 31, 2024

Account	Description	Mar Actual	Mar Budget	Mar Variance	Mar Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining
OPERATING FUND											
ASSESSMENTS											
40000	Assessment	235,642	208,242	27,400	13.2%	624,725	624,725	0	0.0%	2,498,900	(1,874,175)
40030	Contingency Fund Contribution	38,833	38,333	500	1.3%	115,000	115,000	0	0.0%	460,000	(345,000)
	ASSESSMENTS TOTAL:	**$274,475**	**$246,575**	**$27,900**	**11.3%**	**$739,725**	**$739,725**	**$0**	**0.0%**	**$2,958,900**	**($2,219,175)**
OTHER REVENUE											
42340	Miscellaneous Income	750	1,000	(250)	-25.0%	3,641	3,000	641	21.4%	12,000	(8,359)
43000	Bylaw / Late Payment Fine	1,352	417	935	>100%	4,787	1,250	3,537	>100%	5,000	(213)
44130	Interest Income	1,541	1,000	541	54.1%	5,012	3,000	2,012	67.1%	12,000	(6,988)
44745	Storage Income	0	0	0	0.0%	100	0	100	0.0%	0	100
	OTHER REVENUE TOTAL:	**$3,643**	**$2,417**	**$1,226**	**50.8%**	**$13,540**	**$7,250**	**$6,290**	**86.8%**	**$29,000**	**($15,460)**
	TOTAL REVENUE:	**$278,118**	**$248,992**	**$29,127**	**11.7%**	**$753,265**	**$746,975**	**$6,290**	**0.8%**	**$2,987,900**	**($2,234,635)**
EXPENSES											
ADMINISTRATIVE											
50000	Administration	1,921	1,167	(754)	-64.6%	2,917	3,500	583	16.6%	14,000	11,083
52105	Printing / Stationery	4,566	1,250	(3,316)	<-100%	4,970	3,750	(1,220)	-32.5%	15,000	10,030
	ADMINISTRATIVE TOTAL:	**$6,487**	**$2,417**	**($4,070)**	**<-100%**	**$7,888**	**$7,250**	**($637)**	**-8.8%**	**$29,000**	**$21,113**
INSURANCE & TAXES											
53000	Insurance	33,264	36,083	2,819	7.8%	99,793	108,250	8,457	7.8%	433,000	333,207
	INSURANCE & TAXES TOTAL:	**$33,264**	**$36,083**	**$2,819**	**7.8%**	**$99,793**	**$108,250**	**$8,457**	**7.8%**	**$433,000**	**$333,207**
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	733	733	100.0%	0	2,200	2,200	100.0%	8,800	8,800
55185	Engineering Services	5,674	3,750	(1,924)	-51.3%	13,932	11,250	(2,682)	-23.8%	45,000	31,068
55235	Legal Fees	2,938	4,167	1,229	29.5%	9,275	12,500	3,225	25.8%	50,000	40,725

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Income Statement Detail Month and YTD Accts

March 31, 2024

Account	Description	Mar Actual	Mar Budget	Mar Variance	Mar 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%	16,179	16,500	321	1.9%	66,000	49,821
	PROFESSIONAL FEES TOTAL:	**$13,917**	**$14,150**	**$233**	**1.6%**	**$39,386**	**$42,450**	**$3,064**	**7.2%**	**$169,800**	**$130,414**
SALARIES & BENEFITS											
57105	Employee Benefits	1,184	1,917	733	38.2%	4,496	5,750	1,254	21.8%	23,000	18,504
58070	Building Manager Payroll	6,820	6,833	13	0.2%	20,413	20,500	87	0.4%	82,000	61,587
58102	Cleaning Janitorial Payroll	11,893	12,667	774	6.1%	35,702	38,000	2,298	6.0%	152,000	116,298
58152	Concierge Payroll	12,361	17,500	5,139	29.4%	35,354	52,500	17,146	32.7%	210,000	174,646
58610	Concierge Relief	6,673	4,583	(2,090)	-45.6%	25,117	13,750	(11,367)	-82.7%	55,000	29,883
	SALARIES & BENEFITS TOTAL:	**$38,931**	**$43,500**	**$4,569**	**10.5%**	**$121,082**	**$130,500**	**$9,418**	**7.2%**	**$522,000**	**$400,918**
UTILITIES											
59000	Electricity	6,665	9,167	2,501	27.3%	24,945	27,500	2,555	9.3%	110,000	85,055
59300	Gas	15,444	15,000	(444)	-3.0%	49,285	45,000	(4,285)	-9.5%	180,000	130,715
59740	Garbage and Recycling	3,941	5,000	1,059	21.2%	16,242	15,000	(1,242)	-8.3%	60,000	43,758
59800	Water Sewer	11,449	15,417	3,968	25.7%	43,399	46,250	2,851	6.2%	185,000	141,601
	UTILITIES TOTAL:	**$37,499**	**$44,583**	**$7,084**	**15.9%**	**$133,871**	**$133,750**	**($121)**	**-0.1%**	**$535,000**	**$401,129**
BUILDING & GROUNDS											
61955	Landscaping Interior	563	883	320	36.3%	2,833	2,650	(183)	-6.9%	10,600	7,767
61960	Landscaping Exterior	5,521	5,000	(521)	-10.4%	13,678	15,000	1,323	8.8%	60,000	46,323
	BUILDING & GROUNDS TOTAL:	**$6,084**	**$5,883**	**($200)**	**-3.4%**	**$16,510**	**$17,650**	**$1,140**	**6.5%**	**$70,600**	**$54,090**
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	17,649	33,333	15,685	47.1%	62,035	100,000	37,965	38.0%	400,000	337,965
65415	Painting	0	2,667	2,667	100.0%	0	8,000	8,000	100.0%	32,000	32,000
65835	Boiler RM	0	1,583	1,583	100.0%	4,955	4,750	(205)	-4.3%	19,000	14,045

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Income Statement Detail Month and YTD Accts

March 31, 2024

Account	Description	Mar Actual	Mar Budget	Mar Variance	Mar Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining
65915	Elevator RM	0	8,750	8,750	100.0%	12,682	26,250	13,568	51.7%	105,000	92,318
66100	Mechanical Repairs	0	22,667	22,667	100.0%	4,059	68,000	63,941	94.0%	272,000	267,941
66690	Fire Equipment RM	3,676	2,667	(1,009)	-37.8%	7,402	8,000	598	7.5%	32,000	24,598
67255	Supplies	0	1,667	1,667	100.0%	2,766	5,000	2,235	44.7%	20,000	17,234
67810	Window Cleaning	0	5,542	5,542	100.0%	0	16,625	16,625	100.0%	66,500	66,500
	MAINTENANCE & REPAIRS TOTAL:	**$21,324**	**$78,875**	**$57,551**	**73.0%**	**$93,899**	**$236,625**	**$142,726**	**60.3%**	**$946,500**	**$852,601**
RECREATION CENTER											
73826	Recreation Facilities / Amenity - Furniture / Equi	0	83	83	100.0%	0	250	250	100.0%	1,000	1,000
73852	Recreation Center RM	2,212	1,750	(462)	-26.4%	4,731	5,250	519	9.9%	21,000	16,269
	RECREATION CENTER TOTAL:	**$2,212**	**$1,833**	**($379)**	**-20.7%**	**$4,731**	**$5,500**	**$769**	**14.0%**	**$22,000**	**$17,269**
OTHER EXPENSES											
76000	Contingency	38,833	38,333	(500)	-1.3%	115,000	115,000	0	0.0%	460,000	345,000
	OTHER EXPENSES TOTAL:	**$38,833**	**$38,333**	**($500)**	**-1.3%**	**$115,000**	**$115,000**	**$0**	**0.0%**	**$460,000**	**$345,000**
	TOTAL OPERATING EXPENSES:	**$198,551**	**$265,658**	**$67,107**	**25.3%**	**$632,160**	**$796,975**	**$164,815**	**20.7%**	**$3,187,900**	**$2,555,740**
	NET OPERATING INCOME/(LOSS):	**79,567**	**(16,667)**	**$96,234**	**<-100%**	**121,105**	**(50,000)**	**171,105**	**<-100%**	**(200,000)**	**321,105**
RESERVE FUND											
RESERVE ASSESSMENTS											
48000	CRF - Current Year Contributions	38,833	0	38,833	0.0%	115,000	0	115,000	0.0%	0	115,000
	RESERVE ASSESSMENTS TOTAL:	**$38,833**	**$0**	**$38,833**	**0.0%**	**$115,000**	**$0**	**$115,000**	**0.0%**	**$0**	**$115,000**
RESERVE OTHER REVENUE											

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March 31, 2024

Account	Description	Mar Actual	Mar Budget	Mar Variance	Mar Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining
49345	CRF - Interest	2,914	0	2,914	0.0%	8,672	0	8,672	0.0%	0	8,672
	RESERVE OTHER REVENUE TOTAL:	**$2,914**	**$0**	**$2,914**	**0.0%**	**$8,672**	**$0**	**$8,672**	**0.0%**	**$0**	**$8,672**
	TOTAL RESERVE REVENUE:	**$41,747**	**$0**	**$41,747**	**0.0%**	**$123,672**	**$0**	**$123,672**	**0.0%**	**$0**	**$123,672**
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%	106,250	0	(106,250)	0.0%	0	(106,250)
	TRANSFERS RESERVE TOTAL:	**$35,417**	**$0**	**($35,417)**	**0.0%**	**$102,100**	**$0**	**($102,100)**	**0.0%**	**$0**	**($102,100)**
	TOTAL RESERVE EXPENSES:	**$35,417**	**$0**	**($35,417)**	**0.0%**	**$102,100**	**$0**	**($102,100)**	**0.0%**	**$0**	**($102,100)**
	NET RESERVE INCOME/(LOSS):	**6,330**	**0**	**$6,330**	**0.0%**	**21,572**	**0**	**21,572**	**0.0%**	**0**	**21,572**