

LMS0712 - 888 Beach
Balance Sheet Condensed
 October 31, 2024

Account	Description	Current Month October
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	427,818
TOTAL CASH		\$427,818
11000 VCC1	Bank - CRF - VCC1 VANCITY	300,529
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	9,988
11060 VCC1	Bank - Structural - VCC1 VANCITY	892,634
11100 VCC1	Bank - Interior Refurbishment - VCC1 VANCITY	2,971
11110 VCC1	Bank - Interior Podium Repairs-Phase 2 - VCC1 VANCITY	169,906
TOTAL RESERVE CASH AND INVESTMENTS		\$2,237,083
13000	Accounts Receivable	29,862
13016	Accounts Receivable Homeowner Chargeback	701
13045	Accrued Interest Receivable	11,175
13055	Accounts Receivable - Others	5,292
TOTAL ACCOUNTS RECEIVABLE		\$47,031
14150	Prepaid Expenses	31,812
14165	Prepaid Insurance	414,797
TOTAL PREPAID ASSETS		\$446,609
16020	Furniture & Equipment	11,249
16130	Equipment	49,664
16132	Equipment Accum Depr	(43,744)

Entity: V0712

Account	Description	Current Month October
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20055	Accounts Payable Other	126
20115	Accrued Payables Operating	274,538
28025	Lien Holdback Payable - Columbia Seal	16,848
28030	Lien Holdback Payable - Final Restoration	7,604
TOTAL ACCOUNTS PAYABLE		\$299,116
22000	Accrued Vacation Payable	8,189
22405	Parking Pass Deposits	25
TOTAL DEFERRED LIABILITIES		\$8,214
23000	Prepaid Assessments	18,048
TOTAL PREPAID ASSESSMENTS		\$18,048
TOTAL LIABILITIES		\$325,378
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	581,045
30490	Prior Year Adjustment	(28,329)
	CURRENT YEAR SURPLUS (DEFICIT)	59,153
TOTAL OPERATING FUND BALANCE		\$611,869
31000	Equity In Capital Assets	14,964
34370	Reserve - Interior Refurbishment(RSV4)	2,971
35003	Reserve - Podium Membrane Ph2 (RSV9)	169,906
36074	Reserve - Structural (RSV1)	1,270,924
36260	Reserve - EV Charging Equipment (RAF1)	9,079
TOTAL OTHER RESERVES		\$1,467,844
35354	Contingency Reserve Fund - Opening Balance	708,747

Balance Sheet Condensed

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Account	Description	Current Month October
16162	Furniture Accum Depr	(2,204)
TOTAL FIXED ASSETS		\$14,964
TOTAL ASSETS		\$3,173,505

Account	Description	Current Month October
	CURRENT YEAR SURPLUS (DEFICIT)	59,669
TOTAL RESERVE FUND BALANCE		\$768,415
TOTAL OWNER'S EQUITY		\$2,848,128
TOTAL LIABILITIES AND EQUITY		\$3,173,505

Income Statement Detail Month and YTD Accts

October 31, 2024

Account	Description	Oct Actual	Oct Budget	Oct Variance	Oct 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%	2,082,416	2,082,417	(1)	0.0%	2,498,900	416,484
40030	Contingency Fund Contribution	38,333	38,333	0	0.0%	383,333	383,333	0	0.0%	460,000	76,667
	ASSESSMENTS TOTAL:	\$246,575	\$246,575	\$0	0.0%	\$2,465,749	\$2,465,750	(\$1)	0.0%	\$2,958,900	\$493,151
OTHER REVENUE											
42340	Miscellaneous Income	690	1,000	(310)	-31.0%	25,350	10,000	15,350	>100%	12,000	(13,350)
43000	Bylaw / Late Payment Fine	416	417	0	-0.1%	13,629	4,167	9,462	>100%	5,000	(8,629)
44130	Interest Income	599	1,000	(401)	-40.1%	12,884	10,000	2,884	28.8%	12,000	(884)
	OTHER REVENUE TOTAL:	\$1,705	\$2,417	(\$712)	-29.4%	\$51,863	\$24,167	\$27,696	>100	\$29,000	(\$22,863)
	TOTAL REVENUE:	\$248,280	\$248,992	(\$712)	-0.3%	\$2,517,612	\$2,489,917	\$27,695	1.1%	\$2,987,900	\$470,288
EXPENSES											
ADMINISTRATIVE											
50000	Administration	1,684	1,167	(517)	-44.4%	10,241	11,667	1,426	12.2%	14,000	3,759
52105	Printing / Stationery	280	1,250	970	77.6%	9,917	12,500	2,583	20.7%	15,000	5,083
	ADMINISTRATIVE TOTAL:	\$1,965	\$2,417	\$452	18.7%	\$20,158	\$24,167	\$4,009	16.6%	\$29,000	\$8,842
INSURANCE & TAXES											
53000	Insurance	31,210	36,083	4,873	13.5%	313,312	360,833	47,521	13.2%	433,000	119,688
	INSURANCE & TAXES TOTAL:	\$31,210	\$36,083	\$4,873	13.5%	\$313,312	\$360,833	\$47,521	13.2%	\$433,000	\$119,688
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	733	733	100.0%	8,958	7,333	(1,624)	-22.2%	8,800	(158)
55185	Engineering Services	2,714	3,750	1,036	27.6%	26,346	37,500	11,154	29.7%	45,000	18,654
55235	Legal Fees	1,346	4,167	2,821	67.7%	15,495	41,667	26,172	62.8%	50,000	34,505

Income Statement Detail Month and YTD Accts

October 31, 2024

Account	Description	Oct Actual	Oct Budget	Oct Variance	Oct Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining/ (Over)
55570	Management Fees	5,305	5,500	195	3.5%	53,316	55,000	1,684	3.1%	66,000	12,684
	PROFESSIONAL FEES TOTAL:	\$9,365	\$14,150	\$4,785	33.8%	\$104,115	\$141,500	\$37,385	26.4%	\$169,800	\$65,685
SALARIES & BENEFITS											
57105	Employee Benefits	1,621	1,917	295	15.4%	17,293	19,167	1,873	9.8%	23,000	5,707
58070	Building Manager Payroll	7,960	6,833	(1,126)	-16.5%	68,894	68,333	(561)	-0.8%	82,000	13,106
58102	Cleaning Janitorial Payroll	13,589	12,667	(922)	-7.3%	122,673	126,667	3,994	3.2%	152,000	29,327
58152	Concierge Payroll	25,876	17,500	(8,376)	-47.9%	148,046	175,000	26,954	15.4%	210,000	61,954
58610	Concierge Relief	3,742	4,583	841	18.4%	68,445	45,833	(22,611)	-49.3%	55,000	(13,445)
	SALARIES & BENEFITS TOTAL:	\$52,788	\$43,500	(\$9,288)	-21.4%	\$425,351	\$435,000	\$9,649	2.2%	\$522,000	\$96,649
UTILITIES											
59000	Electricity	7,574	9,167	1,592	17.4%	82,549	91,667	9,118	9.9%	110,000	27,451
59300	Gas	11,550	15,000	3,450	23.0%	115,408	150,000	34,592	23.1%	180,000	64,592
59740	Garbage and Recycling	7,320	5,000	(2,320)	-46.4%	54,939	50,000	(4,939)	-9.9%	60,000	5,061
59800	Water Sewer	73,574	15,417	(58,157)	<-100%	220,483	154,167	(66,316)	-43.0%	185,000	(35,483)
	UTILITIES TOTAL:	\$100,018	\$44,583	(\$55,435)	<-100%	\$473,379	\$445,833	(\$27,545)	-6.2%	\$535,000	\$61,621
BUILDING & GROUNDS											
61955	Landscaping Interior	608	883	276	31.2%	9,105	8,833	(271)	-3.1%	10,600	1,495
61960	Landscaping Exterior	8,200	5,000	(3,200)	-64.0%	77,122	50,000	(27,122)	-54.2%	60,000	(17,122)
	BUILDING & GROUNDS TOTAL:	\$8,808	\$5,883	(\$2,924)	-49.7%	\$86,227	\$58,833	(\$27,394)	-46.6%	\$70,600	(\$15,627)
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	109,370	33,333	(76,037)	<-100%	331,503	333,333	1,830	0.5%	400,000	68,497
65415	Painting	0	2,667	2,667	100.0%	6,300	26,667	20,367	76.4%	32,000	25,700

Income Statement Detail Month and YTD Accts

October 31, 2024

Account	Description	Oct Actual	Oct Budget	Oct Variance	Oct Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining/ (Over)
65835	Boiler RM	0	1,583	1,583	100.0%	16,394	15,833	(561)	-3.5%	19,000	2,606
65915	Elevator RM	6,509	8,750	2,241	25.6%	75,289	87,500	12,211	14.0%	105,000	29,711
66100	Mechanical Repairs	0	22,667	22,667	100.0%	120,155	226,667	106,512	47.0%	272,000	151,845
66690	Fire Equipment RM	351	2,667	2,316	86.8%	45,897	26,667	(19,230)	-72.1%	32,000	(13,897)
67255	Supplies	1,198	1,667	469	28.1%	10,015	16,667	6,652	39.9%	20,000	9,985
67810	Window Cleaning	0	5,542	5,542	100.0%	30,492	55,417	24,925	45.0%	66,500	36,008
	MAINTENANCE & REPAIRS TOTAL:	\$117,428	\$78,875	(\$38,553)	-48.9%	\$636,045	\$788,750	\$152,705	19.4%	\$946,500	\$310,455
RECREATION CENTER											
73826	Recreation Facilities / Amenity - Furniture / Equi	0	83	83	100.0%	0	833	833	100.0%	1,000	1,000
73852	Recreation Center RM	1,014	1,750	736	42.0%	16,538	17,500	962	5.5%	21,000	4,462
	RECREATION CENTER TOTAL:	\$1,014	\$1,833	\$819	44.7%	\$16,538	\$18,333	\$1,795	9.8%	\$22,000	\$5,462
OTHER EXPENSES											
76000	Contingency	38,333	38,333	0	0.0%	383,333	383,333	0	0.0%	460,000	76,667
	OTHER EXPENSES TOTAL:	\$38,333	\$38,333	\$0	0.0%	\$383,333	\$383,333	\$0	0.0%	\$460,000	\$76,667
	TOTAL OPERATING EXPENSES:	\$360,930	\$265,658	(\$95,272)	-35.9%	\$2,458,459	\$2,656,583	\$198,125	7.5%	\$3,187,900	\$729,441
	NET OPERATING INCOME/(LOSS):	(112,650)	(16,667)	(\$95,984)	>100%	59,153	(166,667)	225,820	<-100%	(200,000)	(259,153)
	NET SPECIAL ASMT INCOME/(LOSS):	0	0	\$0	0.0%	0	0	0	0.0%	0	0
RESERVE FUND											
RESERVE ASSESSMENTS											

Income Statement Detail Month and YTD Accts

October 31, 2024

Account	Description	Oct Actual	Oct Budget	Oct Variance	Oct Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2024 Total Budget	2024 Budget Remaining/ (Over)
48000	CRF - Current Year Contributions	38,333	0	38,333	0.0%	383,333	0	383,333	0.0%	0	(383,333)
	RESERVE ASSESSMENTS TOTAL:	\$38,333	\$0	\$38,333	0.0%	\$383,333	\$0	\$383,333	0.0%	\$0	(\$383,333)
RESERVE OTHER REVENUE											
49345	CRF - Interest	2,784	0	2,784	0.0%	26,352	0	26,352	0.0%	0	(26,352)
	RESERVE OTHER REVENUE TOTAL:	\$2,784	\$0	\$2,784	0.0%	\$26,352	\$0	\$26,352	0.0%	\$0	(\$26,352)
	TOTAL RESERVE REVENUE:	\$41,117	\$0	\$41,117	0.0%	\$409,686	\$0	\$409,686	0.0%	\$0	(\$409,686)
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%	354,167	0	(354,167)	0.0%	0	(354,167)
	TRANSFERS RESERVE TOTAL:	\$35,417	\$0	(\$35,417)	0.0%	\$350,017	\$0	(\$350,017)	0.0%	\$0	(\$350,017)
	TOTAL RESERVE EXPENSES:	\$35,417	\$0	(\$35,417)	0.0%	\$350,017	\$0	(\$350,017)	0.0%	\$0	(\$350,017)
	NET RESERVE INCOME/(LOSS):	5,700	0	\$5,700	0.0%	59,669	0	59,669	0.0%	0	(59,669)