

LMS0712 - 888 Beach
Balance Sheet Condensed
November 30, 2024

Account	Description	Current Month November
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	288,721
TOTAL CASH		\$288,721
11000 VCC1	Bank - CRF - VCC1 VANCITY	304,366
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	10,018
11060 VCC1	Bank - Structural - VCC1 VANCITY	920,619
11100 VCC1	Bank - Interior Refurbishment - VCC1 VANCITY	2,980
11110 VCC1	Bank - Interior Podium Repairs-Phase 2 - VCC1 VANCITY	170,423
TOTAL RESERVE CASH AND INVESTMENTS		\$2,269,462
13000	Accounts Receivable	33,623
13016	Accounts Receivable Homeowner Chargeback	701
13045	Accrued Interest Receivable	14,371
13055	Accounts Receivable - Others	3,161
TOTAL ACCOUNTS RECEIVABLE		\$51,856
14150	Prepaid Expenses	31,812
14165	Prepaid Insurance	383,586
TOTAL PREPAID ASSETS		\$415,399
16020	Furniture & Equipment	11,249
16130	Equipment	49,664
16132	Equipment Accum Depr	(43,744)

Entity: V0712

Account	Description	Current Month November
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	37,272
20055	Accounts Payable Other	158
20115	Accrued Payables Operating	103,964
28025	Lien Holdback Payable - Columbia Seal	1,077
TOTAL ACCOUNTS PAYABLE		\$142,471
22000	Accrued Vacation Payable	7,162
22405	Parking Pass Deposits	25
TOTAL DEFERRED LIABILITIES		\$7,187
23000	Prepaid Assessments	24,699
TOTAL PREPAID ASSESSMENTS		\$24,699
TOTAL LIABILITIES		\$174,357
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	581,045
30490	Prior Year Adjustment	(28,329)
	CURRENT YEAR SURPLUS (DEFICIT)	33,891
TOTAL OPERATING FUND BALANCE		\$586,606
31000	Equity In Capital Assets	14,964
34370	Reserve - Interior Refurbishment(RSV4)	2,980
35003	Reserve - Podium Membrane Ph2 (RSV9)	170,423
36074	Reserve - Structural (RSV1)	1,307,993
36260	Reserve - EV Charging Equipment (RAF1)	9,079
TOTAL OTHER RESERVES		\$1,505,438
35354	Contingency Reserve Fund - Opening Balance	708,747

Balance Sheet Condensed
Page 1 of 2

Page 1 of 59

Account	Description	Current Month November
16162	Furniture Accum Depr	(2,204)
TOTAL FIXED ASSETS		\$14,964
TOTAL ASSETS		\$3,040,401

Account	Description	Current Month November
	CURRENT YEAR SURPLUS (DEFICIT)	65,253
TOTAL RESERVE FUND BALANCE		\$773,999
TOTAL OWNER'S EQUITY		\$2,866,044
TOTAL LIABILITIES AND EQUITY		\$3,040,401

Income Statement Detail Month and YTD Accts

November 30, 2024

Account	Description	Nov Actual	Nov Budget	Nov Variance	Nov 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%	2,290,658	2,290,658	(1)	0.0%	2,498,900	208,242
40030	Contingency Fund Contribution	38,333	38,333	0	0.0%	421,667	421,667	0	0.0%	460,000	38,333
	ASSESSMENTS TOTAL:	\$246,575	\$246,575	\$0	0.0%	\$2,712,324	\$2,712,325	(\$1)	0.0%	\$2,958,900	\$246,576
OTHER REVENUE											
42340	Miscellaneous Income	4,217	1,000	3,217	>100%	29,567	11,000	18,567	>100%	12,000	(17,567)
43000	Bylaw / Late Payment Fine	407	417	(10)	-2.4%	14,036	4,583	9,452	>100%	5,000	(9,036)
44130	Interest Income	534	1,000	(466)	-46.6%	13,418	11,000	2,418	22.0%	12,000	(1,418)
	OTHER REVENUE TOTAL:	\$5,157	\$2,417	\$2,741	>100%	\$57,020	\$26,583	\$30,437	>100	\$29,000	(\$28,020)
	TOTAL REVENUE:	\$251,732	\$248,992	\$2,741	1.1%	\$2,769,344	\$2,738,908	\$30,436	1.1%	\$2,987,900	\$218,556
EXPENSES											
ADMINISTRATIVE											
50000	Administration	(1,309)	1,167	2,476	>100%	8,931	12,833	3,902	30.4%	14,000	5,069
52105	Printing / Stationery	400	1,250	850	68.0%	10,316	13,750	3,434	25.0%	15,000	4,684
	ADMINISTRATIVE TOTAL:	(\$910)	\$2,417	\$3,326	>100%	\$19,248	\$26,583	\$7,335	27.6%	\$29,000	\$9,752
INSURANCE & TAXES											
53000	Insurance	31,210	36,083	4,873	13.5%	344,523	396,917	52,394	13.2%	433,000	88,477
	INSURANCE & TAXES TOTAL:	\$31,210	\$36,083	\$4,873	13.5%	\$344,523	\$396,917	\$52,394	13.2%	\$433,000	\$88,477
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	733	733	100.0%	8,958	8,067	(891)	-11.0%	8,800	(158)
55185	Engineering Services	5,639	3,750	(1,889)	-50.4%	31,985	41,250	9,265	22.5%	45,000	13,015
55235	Legal Fees	1,064	4,167	3,103	74.5%	16,559	45,833	29,274	63.9%	50,000	33,441

Entity: V0712
Executed: 12/18/2024 11:55 PM

Income Statement Detail Month and YTD Accts
Page 1 of 4

Page 3 of 59

Income Statement Detail Month and YTD Accts

November 30, 2024

Account	Description	Nov Actual	Nov Budget	Nov Variance	Nov 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%	58,621	60,500	1,879	3.1%	66,000	7,379
	PROFESSIONAL FEES TOTAL:	\$12,008	\$14,150	\$2,142	15.1%	\$116,123	\$155,650	\$39,527	25.4%	\$169,800	\$53,677
SALARIES & BENEFITS											
57105	Employee Benefits	1,621	1,917	295	15.4%	18,915	21,083	2,169	10.3%	23,000	4,085
58070	Building Manager Payroll	6,486	6,833	347	5.1%	75,380	75,167	(214)	-0.3%	82,000	6,620
58102	Cleaning Janitorial Payroll	10,606	12,667	2,061	16.3%	133,279	139,333	6,054	4.3%	152,000	18,721
58152	Concierge Payroll	15,922	17,500	1,578	9.0%	163,968	192,500	28,532	14.8%	210,000	46,032
58610	Concierge Relief	5,763	4,583	(1,180)	-25.7%	74,208	50,417	(23,791)	-47.2%	55,000	(19,208)
	SALARIES & BENEFITS TOTAL:	\$40,398	\$43,500	\$3,102	7.1%	\$465,750	\$478,500	\$12,750	2.7%	\$522,000	\$56,250
UTILITIES											
59000	Electricity	9,015	9,167	152	1.7%	91,564	100,833	9,269	9.2%	110,000	18,436
59300	Gas	16,112	15,000	(1,112)	-7.4%	131,520	165,000	33,480	20.3%	180,000	48,480
59740	Garbage and Recycling	1,415	5,000	3,585	71.7%	56,353	55,000	(1,353)	-2.5%	60,000	3,647
59800	Water Sewer	27,760	15,417	(12,343)	-80.1%	248,243	169,583	(78,659)	-46.4%	185,000	(63,243)
	UTILITIES TOTAL:	\$54,302	\$44,583	(\$9,719)	-21.8%	\$527,681	\$490,417	(\$37,264)	-7.6%	\$535,000	\$7,319
BUILDING & GROUNDS											
61955	Landscaping Interior	1,481	883	(598)	-67.7%	10,586	9,717	(869)	-8.9%	10,600	14
61960	Landscaping Exterior	4,480	5,000	520	10.4%	81,602	55,000	(26,602)	-48.4%	60,000	(21,602)
	BUILDING & GROUNDS TOTAL:	\$5,962	\$5,883	(\$78)	-1.3%	\$92,188	\$64,717	(\$27,472)	-42.4%	\$70,600	(\$21,588)
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	44,402	33,333	(11,069)	-33.2%	375,905	366,667	(9,239)	-2.5%	400,000	24,095
65415	Painting	6,006	2,667	(3,339)	<-100%	12,306	29,333	17,027	58.0%	32,000	19,694

Income Statement Detail Month and YTD Accts

November 30, 2024

Account	Description	Nov Actual	Nov Budget	Nov Variance	Nov 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	17,417	1,022	5.9%	19,000	2,606
65915	Elevator RM	965	8,750	7,785	89.0%	76,254	96,250	19,996	20.8%	105,000	28,746
66100	Mechanical Repairs	0	22,667	22,667	100.0%	120,155	249,333	129,179	51.8%	272,000	151,845
66690	Fire Equipment RM	14,954	2,667	(12,288)	<-100%	60,852	29,333	(31,518)	<-100%	32,000	(28,852)
67255	Supplies	2,374	1,667	(707)	-42.4%	12,389	18,333	5,944	32.4%	20,000	7,611
67810	Window Cleaning	25,536	5,542	(19,994)	<-100%	56,028	60,958	4,930	8.1%	66,500	10,472
	MAINTENANCE & REPAIRS TOTAL:	\$94,238	\$78,875	(\$15,363)	-19.5%	\$730,283	\$867,625	\$137,342	15.8%	\$946,500	\$216,217
RECREATION CENTER											
73826	Recreation Facilities / Amenity - Furniture / Equi	0	83	83	100.0%	0	917	917	100.0%	1,000	1,000
73852	Recreation Center RM	1,453	1,750	297	17.0%	17,991	19,250	1,259	6.5%	21,000	3,009
	RECREATION CENTER TOTAL:	\$1,453	\$1,833	\$381	20.8%	\$17,991	\$20,167	\$2,176	10.8%	\$22,000	\$4,009
OTHER EXPENSES											
76000	Contingency	38,333	38,333	0	0.0%	421,667	421,667	0	0.0%	460,000	38,333
	OTHER EXPENSES TOTAL:	\$38,333	\$38,333	\$0	0.0%	\$421,667	\$421,667	\$0	0.0%	\$460,000	\$38,333
	TOTAL OPERATING EXPENSES:	\$276,994	\$265,658	(\$11,336)	-4.3%	\$2,735,453	\$2,922,242	\$186,789	6.4%	\$3,187,900	\$452,447
	NET OPERATING INCOME/(LOSS):	(25,262)	(16,667)	(\$8,596)	51.6%	33,891	(183,333)	217,225	<-100%	(200,000)	(233,891)
	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

November 30, 2024

Account	Description	Nov Actual	Nov Budget	Nov Variance	Nov 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%	421,667	0	421,667	0.0%	0	(421,667)
	RESERVE ASSESSMENTS TOTAL:	\$38,333	\$0	\$38,333	0.0%	\$421,667	\$0	\$421,667	0.0%	\$0	(\$421,667)
RESERVE OTHER REVENUE											
49345	CRF - Interest	2,667	0	2,667	0.0%	29,020	0	29,020	0.0%	0	(29,020)
	RESERVE OTHER REVENUE TOTAL:	\$2,667	\$0	\$2,667	0.0%	\$29,020	\$0	\$29,020	0.0%	\$0	(\$29,020)
	TOTAL RESERVE REVENUE:	\$41,001	\$0	\$41,001	0.0%	\$450,686	\$0	\$450,686	0.0%	\$0	(\$450,686)
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%	389,583	0	(389,583)	0.0%	0	(389,583)
	TRANSFERS RESERVE TOTAL:	\$35,417	\$0	(\$35,417)	0.0%	\$385,434	\$0	(\$385,434)	0.0%	\$0	(\$385,434)
	TOTAL RESERVE EXPENSES:	\$35,417	\$0	(\$35,417)	0.0%	\$385,434	\$0	(\$385,434)	0.0%	\$0	(\$385,434)
	NET RESERVE INCOME/(LOSS):	5,584	0	\$5,584	0.0%	65,253	0	65,253	0.0%	0	(65,253)