

LMS0712 - 888 Beach  
**Balance Sheet Condensed**  
 February 28, 2025

Account	Description	Current Month February
<b>Entity: V0712 - LMS0712 - 888 Beach</b>		
<b>ASSETS</b>		
10015 VCC1	Bank - Operating - VCC1 VANCITY	512,076
<b>TOTAL CASH</b>		<b>\$512,076</b>
11000 VCC1	Bank - CRF - VCC1 VANCITY	315,545
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	10,097
11060 VCC1	Bank - Structural - VCC1 VANCITY	929,491
11100 VCC1	Bank - Interior Refurbishment - VCC1 VANCITY	3,003
11110 VCC1	Bank - Interior Podium Repairs-Phase 2 - VCC1 VANCITY	684
<b>TOTAL RESERVE CASH AND INVESTMENTS</b>		<b>\$2,119,877</b>
13000	Accounts Receivable	15,165
13016	Accounts Receivable Homeowner Chargeback	2,171
13045	Accrued Interest Receivable	23,959
13055	Accounts Receivable - Others	1,181
13156	Accounts Receivable Special Levy	4,400,001
<b>TOTAL ACCOUNTS RECEIVABLE</b>		<b>\$4,442,477</b>
14150	Prepaid Expenses	67,722
14165	Prepaid Insurance	289,955
<b>TOTAL PREPAID ASSETS</b>		<b>\$357,678</b>
16020	Furniture & Equipment	11,249
16130	Equipment	49,664
16132	Equipment Accum Depr	(43,744)
Entity: V0712		

Account	Description	Current Month February
<b>Entity: V0712 - LMS0712 - 888 Beach</b>		
<b>LIABILITIES</b>		
20000	Accounts Payable	35,710
20055	Accounts Payable Other	126
20115	Accrued Payables Operating	182,166
28025	Lien Holdback Payable - Columbia Seal	1,077
<b>TOTAL ACCOUNTS PAYABLE</b>		<b>\$219,079</b>
22000	Accrued Vacation Payable	7,119
22405	Parking Pass Deposits	25
<b>TOTAL DEFERRED LIABILITIES</b>		<b>\$7,144</b>
23000	Prepaid Assessments	229,096
<b>TOTAL PREPAID ASSESSMENTS</b>		<b>\$229,096</b>
<b>TOTAL LIABILITIES</b>		<b>\$455,319</b>
<b>OWNER'S EQUITY</b>		
30400	Operating Fund - Opening Balance	407,206
	CURRENT YEAR SURPLUS (DEFICIT)	32,883
<b>TOTAL OPERATING FUND BALANCE</b>		<b>\$440,089</b>
31000	Equity In Capital Assets	14,964
33677	Reserve - Elevator Modernization (RSV10)	4,400,001
34370	Reserve - Interior Refurbishment(RSV4)	3,003
35003	Reserve - Podium Membrane Ph2 (RSV9)	684
36074	Reserve - Structural (RSV1)	1,333,524
36260	Reserve - EV Charging Equipment (RAF1)	9,079
<b>TOTAL OTHER RESERVES</b>		<b>\$5,761,256</b>
35354	Contingency Reserve Fund - Opening Balance	779,540



LMS0712 - 888 Beach

## Balance Sheet Condensed

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Account	Description	Current Month February
16162	Furniture Accum Depr	(2,204)
<b>TOTAL FIXED ASSETS</b>		<b>\$14,964</b>
<b>TOTAL ASSETS</b>		<b>\$7,447,072</b>

Account	Description	Current Month February
	CURRENT YEAR SURPLUS (DEFICIT)	10,866
<b>TOTAL RESERVE FUND BALANCE</b>		<b>\$790,407</b>
<b>TOTAL OWNER'S EQUITY</b>		<b>\$6,991,752</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$7,447,072</b>

# Income Statement Detail Month and YTD Accts

February 28, 2025

Account	Description	Feb Actual	Feb Budget	Feb Variance	Feb Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/(Over)
OPERATING FUND											
ASSESSMENTS											
40000	Operating Fund Contribution	208,242	208,242	0	0.0%	416,483	416,483	0	0.0%	2,498,900	2,082,417
40030	Contingency Fund Contribution	38,333	38,333	0	0.0%	76,667	76,667	0	0.0%	460,000	383,333
	<b>ASSESSMENTS TOTAL:</b>	<b>\$246,575</b>	<b>\$246,575</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$493,150</b>	<b>\$493,150</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$2,958,900</b>	<b>\$2,465,750</b>
OTHER REVENUE											
42340	Miscellaneous Income	3,251	1,000	2,251	>100%	4,768	2,000	2,768	>100%	12,000	7,232
43000	Bylaw / Late Payment Fine	208	417	(209)	-50.1%	416	833	(418)	-50.1%	5,000	4,584
44130	Interest Income	278	1,000	(722)	-72.2%	573	2,000	(1,427)	-71.4%	12,000	11,427
	<b>OTHER REVENUE TOTAL:</b>	<b>\$3,737</b>	<b>\$2,417</b>	<b>\$1,320</b>	<b>54.6%</b>	<b>\$5,756</b>	<b>\$4,833</b>	<b>\$923</b>	<b>19.1%</b>	<b>\$29,000</b>	<b>\$23,244</b>
	<b>TOTAL REVENUE:</b>	<b>\$250,311</b>	<b>\$248,992</b>	<b>\$1,320</b>	<b>0.5%</b>	<b>\$498,906</b>	<b>\$497,983</b>	<b>\$923</b>	<b>0.2%</b>	<b>\$2,987,900</b>	<b>\$2,488,994</b>
EXPENSES											
ADMINISTRATIVE											
50000	Administration	1,305	1,167	(139)	-11.9%	2,445	2,333	(112)	-4.8%	14,000	11,555
52105	Printing / Stationery	349	1,250	901	72.0%	2,427	2,500	73	2.9%	15,000	12,573
	<b>ADMINISTRATIVE TOTAL:</b>	<b>\$1,655</b>	<b>\$2,417</b>	<b>\$762</b>	<b>31.5%</b>	<b>\$4,872</b>	<b>\$4,833</b>	<b>(\$38)</b>	<b>-0.8%</b>	<b>\$29,000</b>	<b>\$24,128</b>
INSURANCE & TAXES											
53000	Insurance	31,210	36,083	4,873	13.5%	62,421	72,167	9,746	13.5%	433,000	370,579
	<b>INSURANCE &amp; TAXES TOTAL:</b>	<b>\$31,210</b>	<b>\$36,083</b>	<b>\$4,873</b>	<b>13.5%</b>	<b>\$62,421</b>	<b>\$72,167</b>	<b>\$9,746</b>	<b>13.5%</b>	<b>\$433,000</b>	<b>\$370,579</b>
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	733	733	100.0%	0	1,467	1,467	100.0%	8,800	8,800
55185	Engineering Services	0	3,750	3,750	100.0%	2,815	7,500	4,685	62.5%	45,000	42,185
55235	Legal Fees	2,708	4,167	1,459	35.0%	3,464	8,333	4,870	58.4%	50,000	46,536

# Income Statement Detail Month and YTD Accts

February 28, 2025

Account	Description	Feb Actual	Feb Budget	Feb Variance	Feb Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
55570	Management Fees	5,305	5,500	195	3.5%	10,611	11,000	389	3.5%	66,000	55,389
	<b>PROFESSIONAL FEES TOTAL:</b>	<b>\$8,013</b>	<b>\$14,150</b>	<b>\$6,137</b>	<b>43.4%</b>	<b>\$16,890</b>	<b>\$28,300</b>	<b>\$11,410</b>	<b>40.3%</b>	<b>\$169,800</b>	<b>\$152,910</b>
<b>SALARIES &amp; BENEFITS</b>											
57105	Employee Benefits	1,547	1,917	370	19.3%	3,094	3,833	740	19.3%	23,000	19,906
58070	Building Manager Payroll	7,564	6,833	(730)	-10.7%	13,789	13,667	(122)	-0.9%	82,000	68,211
58102	Cleaning Janitorial Payroll	11,856	12,667	810	6.4%	24,229	25,333	1,104	4.4%	152,000	127,771
58152	Concierge Payroll	16,915	17,500	585	3.3%	36,139	35,000	(1,139)	-3.3%	210,000	173,861
58610	Concierge Relief (Security)	7,145	4,583	(2,562)	-55.9%	10,596	9,167	(1,429)	-15.6%	55,000	44,404
	<b>SALARIES &amp; BENEFITS TOTAL:</b>	<b>\$45,027</b>	<b>\$43,500</b>	<b>(\$1,527)</b>	<b>-3.5%</b>	<b>\$87,846</b>	<b>\$87,000</b>	<b>(\$846)</b>	<b>-1.0%</b>	<b>\$522,000</b>	<b>\$434,154</b>
<b>UTILITIES</b>											
59000	Electricity	8,151	9,167	1,015	11.1%	15,877	18,333	2,457	13.4%	110,000	94,123
59300	Gas	19,756	15,000	(4,756)	-31.7%	40,685	30,000	(10,685)	-35.6%	180,000	139,315
59740	Garbage and Recycling	4,044	5,000	956	19.1%	8,123	10,000	1,877	18.8%	60,000	51,877
59800	Water Sewer	25,800	15,417	(10,383)	-67.4%	54,350	30,833	(23,517)	-76.3%	185,000	130,650
	<b>UTILITIES TOTAL:</b>	<b>\$57,751</b>	<b>\$44,583</b>	<b>(\$13,168)</b>	<b>-29.5%</b>	<b>\$119,035</b>	<b>\$89,167</b>	<b>(\$29,868)</b>	<b>-33.5%</b>	<b>\$535,000</b>	<b>\$415,965</b>
<b>BUILDING &amp; GROUNDS</b>											
61955	Landscaping Interior	608	883	276	31.2%	1,820	1,767	(54)	-3.0%	10,600	8,780
61960	Landscaping Exterior	3,608	5,000	1,392	27.8%	10,980	10,000	(980)	-9.8%	60,000	49,021
63200	Miscellaneous	1	0	(1)	0.0%	1	0	(1)	0.0%	0	(1)
	<b>BUILDING &amp; GROUNDS TOTAL:</b>	<b>\$4,216</b>	<b>\$5,883</b>	<b>\$1,667</b>	<b>28.3%</b>	<b>\$12,800</b>	<b>\$11,767</b>	<b>(\$1,034)</b>	<b>-8.8%</b>	<b>\$70,600</b>	<b>\$57,800</b>
<b>MAINTENANCE &amp; REPAIRS</b>											
64115	Repair Maintenance	19,013	33,333	14,320	43.0%	44,432	66,667	22,235	33.4%	400,000	355,568

# Income Statement Detail Month and YTD Accts

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Account	Description	Feb Actual	Feb Budget	Feb Variance	Feb Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
65415	Painting	0	2,667	2,667	100.0%	0	5,333	5,333	100.0%	32,000	32,000
65835	Boiler RM	4,218	1,583	(2,635)	<-100%	4,218	3,167	(1,051)	-33.2%	19,000	14,782
65915	Elevator RM	8,510	8,750	240	2.7%	15,367	17,500	2,133	12.2%	105,000	89,633
66100	Mechanical Improvement	0	22,667	22,667	100.0%	0	45,333	45,333	100.0%	272,000	272,000
66690	Fire Equipment RM	1,280	2,667	1,387	52.0%	9,646	5,333	(4,313)	-80.9%	32,000	22,354
67255	Supplies	2,316	1,667	(649)	-39.0%	7,971	3,333	(4,638)	<-100%	20,000	12,029
67810	Window Cleaning	0	5,542	5,542	100.0%	0	11,083	11,083	100.0%	66,500	66,500
<b>MAINTENANCE &amp; REPAIRS TOTAL:</b>		<b>\$35,337</b>	<b>\$78,875</b>	<b>\$43,538</b>	<b>55.2%</b>	<b>\$81,634</b>	<b>\$157,750</b>	<b>\$76,116</b>	<b>48.3%</b>	<b>\$946,500</b>	<b>\$864,866</b>
<b>RECREATION CENTER</b>											
73826	Recreation Facilities / Amenity - Furniture / Equip	0	83	83	100.0%	0	167	167	100.0%	1,000	1,000
73852	Recreation Center RM	2,053	1,750	(303)	-17.3%	3,858	3,500	(358)	-10.2%	21,000	17,142
<b>RECREATION CENTER TOTAL:</b>		<b>\$2,053</b>	<b>\$1,833</b>	<b>(\$219)</b>	<b>-12.0%</b>	<b>\$3,858</b>	<b>\$3,667</b>	<b>(\$191)</b>	<b>-5.2%</b>	<b>\$22,000</b>	<b>\$18,142</b>
<b>OTHER EXPENSES</b>											
76000	Contingency	38,333	38,333	0	0.0%	76,667	76,667	0	0.0%	460,000	383,333
<b>OTHER EXPENSES TOTAL:</b>		<b>\$38,333</b>	<b>\$38,333</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$76,667</b>	<b>\$76,667</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$460,000</b>	<b>\$383,333</b>
<b>TOTAL OPERATING EXPENSES:</b>		<b>\$223,595</b>	<b>\$265,658</b>	<b>\$42,063</b>	<b>15.8%</b>	<b>\$466,023</b>	<b>\$531,317</b>	<b>\$65,294</b>	<b>12.3%</b>	<b>\$3,187,900</b>	<b>\$2,721,877</b>
<b>NET OPERATING INCOME/(LOSS):</b>		<b>26,716</b>	<b>(16,667)</b>	<b>\$43,383</b>	<b>&lt;-100%</b>	<b>32,883</b>	<b>(33,333)</b>	<b>66,216</b>	<b>&lt;-100%</b>	<b>(200,000)</b>	<b>(232,883)</b>
<b>NET SPECIAL ASMT INCOME/(LOSS):</b>		<b>0</b>	<b>0</b>	<b>\$0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>
<b>RESERVE FUND</b>											
<b>RESERVE ASSESSMENTS</b>											

# Income Statement Detail Month and YTD Accts

February 28, 2025

Account	Description	Feb Actual	Feb Budget	Feb Variance	Feb Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/(Over)
48000	CRF - Current Year Contributions	38,333	0	38,333	0.0%	76,667	0	76,667	0.0%	0	(76,667)
	<b>RESERVE ASSESSMENTS TOTAL:</b>	<b>\$38,333</b>	<b>\$0</b>	<b>\$38,333</b>	<b>0.0%</b>	<b>\$76,667</b>	<b>\$0</b>	<b>\$76,667</b>	<b>0.0%</b>	<b>\$0</b>	<b>(\$76,667)</b>
<b>RESERVE OTHER REVENUE</b>											
49345	CRF - Interest	2,450	0	2,450	0.0%	5,033	0	5,033	0.0%	0	(5,033)
	<b>RESERVE OTHER REVENUE TOTAL:</b>	<b>\$2,450</b>	<b>\$0</b>	<b>\$2,450</b>	<b>0.0%</b>	<b>\$5,033</b>	<b>\$0</b>	<b>\$5,033</b>	<b>0.0%</b>	<b>\$0</b>	<b>(\$5,033)</b>
	<b>TOTAL RESERVE REVENUE:</b>	<b>\$40,783</b>	<b>\$0</b>	<b>\$40,783</b>	<b>0.0%</b>	<b>\$81,700</b>	<b>\$0</b>	<b>\$81,700</b>	<b>0.0%</b>	<b>\$0</b>	<b>(\$81,700)</b>
<b>TRANSFERS RESERVE</b>											
94230	CRF - Transfer To Structural Reserve Fund	35,417	0	(35,417)	0.0%	70,833	0	(70,833)	0.0%	0	(70,833)
	<b>TRANSFERS RESERVE TOTAL:</b>	<b>\$35,417</b>	<b>\$0</b>	<b>(\$35,417)</b>	<b>0.0%</b>	<b>\$70,833</b>	<b>\$0</b>	<b>(\$70,833)</b>	<b>0.0%</b>	<b>\$0</b>	<b>(\$70,833)</b>
	<b>TOTAL RESERVE EXPENSES:</b>	<b>\$35,417</b>	<b>\$0</b>	<b>(\$35,417)</b>	<b>0.0%</b>	<b>\$70,833</b>	<b>\$0</b>	<b>(\$70,833)</b>	<b>0.0%</b>	<b>\$0</b>	<b>(\$70,833)</b>
	<b>NET RESERVE INCOME/(LOSS):</b>	<b>5,367</b>	<b>0</b>	<b>\$5,367</b>	<b>0.0%</b>	<b>10,866</b>	<b>0</b>	<b>10,866</b>	<b>0.0%</b>	<b>0</b>	<b>(10,866)</b>