

LMS0712 - 888 Beach
Balance Sheet Condensed
 May 31, 2025

Account	Description	Current Month May
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	739,951
TOTAL CASH		\$739,951
11000 VCC1	Bank - CRF - VCC1 VANCITY	288,536
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	10,167
11060 VCC1	Bank - Structural - VCC1 VANCITY	1,026,636
11075 VCC1	Bank - Elevator Modernization (RV10) - VCC1 VANCITY BANK	779,791
TOTAL RESERVE CASH AND INVESTMENTS		\$2,966,186
13000	Accounts Receivable	48,728
13045	Accrued Interest Receivable	33,547
13055	Accounts Receivable - Others	1,181
13156	Accounts Receivable Special Levy	3,300,001
TOTAL ACCOUNTS RECEIVABLE		\$3,383,458
14165	Prepaid Insurance	196,324
TOTAL PREPAID ASSETS		\$196,324
16020	Furniture & Equipment	11,249
16130	Equipment	49,664
16132	Equipment Accum Depr	(43,744)
16162	Furniture Accum Depr	(2,204)
TOTAL FIXED ASSETS		\$14,964

Account	Description	Current Month May
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	63,284
20055	Accounts Payable Other	189
20115	Accrued Payables Operating	135,831
28030	Lien Holdback Payable	11,153
TOTAL ACCOUNTS PAYABLE		\$210,457
22000	Accrued Vacation Payable	5,794
TOTAL DEFERRED LIABILITIES		\$5,794
23000	Prepaid Assessments	266,380
TOTAL PREPAID ASSESSMENTS		\$266,380
TOTAL LIABILITIES		\$482,631
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	407,206
	CURRENT YEAR SURPLUS (DEFICIT)	(106,337)
TOTAL OPERATING FUND BALANCE		\$300,869
31000	Equity In Capital Assets	14,964
33677	Reserve - Elevator Modernization (RV10)	4,287,702
36074	Reserve - Structural (RSV1)	1,437,020
36260	Reserve - EV Charging Equipment (RAF1)	9,079
TOTAL OTHER RESERVES		\$5,748,766
35354	Contingency Reserve Fund - Opening Balance	779,540
	CURRENT YEAR SURPLUS (DEFICIT)	(10,924)
TOTAL RESERVE FUND BALANCE		\$768,616



Balance Sheet Condensed

May 31, 2025

TOTAL ASSETS	\$7,300,882
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Account	Description	Current Month May
TOTAL OWNER'S EQUITY		\$6,818,251
TOTAL LIABILITIES AND EQUITY		\$7,300,882

Income Statement Detail Month and YTD Accts

May 31, 2025

Account	Description	May Actual	May Budget	May Variance	May 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	226,308	226,308	0	0.0%	1,131,542	1,131,542	0	0.0%	2,715,700	1,584,158
40030	Contingency Fund Contribution	30,000	30,000	0	0.0%	150,000	150,000	0	0.0%	360,000	210,000
	ASSESSMENTS TOTAL:	\$256,308	\$256,308	\$0	0.0%	\$1,281,542	\$1,281,542	\$0	0.0%	\$3,075,700	\$1,794,158
OTHER REVENUE											
42340	Miscellaneous Income	2,297	1,000	1,297	>100%	8,305	5,000	3,305	66.1%	12,000	3,695
43000	Bylaw / Late Payment Fine	2,315	667	1,648	>100%	5,019	3,333	1,685	50.6%	8,000	2,981
43680	Move In / Move Out Fee	(125)	0	(125)	0.0%	(125)	0	(125)	0.0%	0	125
44130	Interest Income	458	833	(375)	-45.0%	2,175	4,167	(1,991)	-47.8%	10,000	7,825
	OTHER REVENUE TOTAL:	\$4,945	\$2,500	\$2,445	97.8%	\$15,374	\$12,500	\$2,874	23.0%	\$30,000	\$14,626
	TOTAL REVENUE:	\$261,253	\$258,808	\$2,445	0.9%	\$1,296,916	\$1,294,042	\$2,874	0.2%	\$3,105,700	\$1,808,784
EXPENSES											
ADMINISTRATIVE											
50000	Administration	937	917	(21)	-2.2%	6,564	4,583	(1,981)	-43.2%	11,000	4,436
52105	Printing / Stationery	299	1,167	868	74.4%	10,372	5,833	(4,538)	-77.8%	14,000	3,628
	ADMINISTRATIVE TOTAL:	\$1,236	\$2,083	\$847	40.7%	\$16,936	\$10,417	(\$6,519)	-62.6%	\$25,000	\$8,064
INSURANCE & TAXES											
53000	Insurance	31,210	31,250	40	0.1%	156,052	156,250	198	0.1%	375,000	218,948
	INSURANCE & TAXES TOTAL:	\$31,210	\$31,250	\$40	0.1%	\$156,052	\$156,250	\$198	0.1%	\$375,000	\$218,948
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	783	783	100.0%	0	3,917	3,917	100.0%	9,400	9,400

Income Statement Detail Month and YTD Accts

May 31, 2025

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
55185	Engineering Services	0	3,333	3,333	100.0%	3,120	16,667	13,547	81.3%	40,000	36,880
55235	Legal Fees	0	4,167	4,167	100.0%	8,724	20,833	12,109	58.1%	50,000	41,276
55570	Management Fees	5,305	6,833	1,528	22.4%	26,527	34,167	7,640	22.4%	82,000	55,473
	PROFESSIONAL FEES TOTAL:	\$5,305	\$15,117	\$9,811	64.9%	\$38,371	\$75,583	\$37,212	49.2%	\$181,400	\$143,029
SALARIES & BENEFITS											
57105	Employee Benefits	1,789	1,833	44	2.4%	8,276	9,167	890	9.7%	22,000	13,724
58070	Building Manager Payroll	8,012	7,333	(678)	-9.2%	35,026	36,667	1,641	4.5%	88,000	52,974
58102	Cleaning Janitorial Payroll	21,360	13,000	(8,360)	-64.3%	62,702	65,000	2,298	3.5%	156,000	93,298
58152	Concierge Payroll	26,197	18,542	(7,655)	-41.3%	92,840	92,708	(131)	-0.1%	222,500	129,660
58610	Concierge Relief (Security)	2,994	5,417	2,423	44.7%	24,200	27,083	2,884	10.6%	65,000	40,800
	SALARIES & BENEFITS TOTAL:	\$60,351	\$46,125	(\$14,226)	-30.8%	\$223,043	\$230,625	\$7,582	3.3%	\$553,500	\$330,457
UTILITIES											
59000	Electricity	9,823	8,750	(1,073)	-12.3%	41,663	43,750	2,087	4.8%	105,000	63,337
59300	Gas	8,350	14,583	6,233	42.7%	74,671	72,917	(1,754)	-2.4%	175,000	100,329
59740	Garbage and Recycling	14,301	5,750	(8,551)	<-100%	29,189	28,750	(439)	-1.5%	69,000	39,811
59800	Water Sewer	21,250	21,667	417	1.9%	81,935	108,333	26,399	24.4%	260,000	178,065
	UTILITIES TOTAL:	\$53,723	\$50,750	(\$2,973)	-5.9%	\$227,458	\$253,750	\$26,292	10.4%	\$609,000	\$381,542
BUILDING & GROUNDS											
61955	Landscaping Interior	656	958	302	31.5%	4,311	4,792	480	10.0%	11,500	7,189
61960	Landscaping Exterior	4,288	6,250	1,962	31.4%	29,522	31,250	1,728	5.5%	75,000	45,478
	BUILDING & GROUNDS TOTAL:	\$4,944	\$7,208	\$2,264	31.4%	\$33,834	\$36,042	\$2,208	6.1%	\$86,500	\$52,666
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	22,382	35,000	12,618	36.1%	188,040	175,000	(13,040)	-7.5%	420,000	231,960
65415	Painting	0	2,667	2,667	100.0%	0	13,333	13,333	100.0%	32,000	32,000

Income Statement Detail Month and YTD Accts

May 31, 2025

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
65835	Boiler RM	3,981	1,692	(2,289)	<-100%	8,199	8,458	260	3.1%	20,300	12,101
65915	Elevator RM	2,125	7,833	5,708	72.9%	37,402	39,167	1,764	4.5%	94,000	56,598
66100	Mechanical Improvement	125,990	23,333	(102,656)	<-100%	261,434	116,667	(144,768)	<-100%	280,000	18,566
66690	Fire Equipment RM	0	4,333	4,333	100.0%	19,561	21,667	2,105	9.7%	52,000	32,439
67255	Supplies	1,825	1,167	(658)	-56.4%	13,897	5,833	(8,064)	<-100%	14,000	103
67810	Window Cleaning	0	5,833	5,833	100.0%	20,580	29,167	8,587	29.4%	70,000	49,420
	MAINTENANCE & REPAIRS TOTAL:	\$156,302	\$81,858	(\$74,444)	-90.9%	\$549,114	\$409,292	(\$139,822)	-34.2%	\$982,300	\$433,186
RECREATION CENTER											
73852	Recreation Center RM	1,801	2,750	949	34.5%	8,445	13,750	5,305	38.6%	33,000	24,555
	RECREATION CENTER TOTAL:	\$1,801	\$2,750	\$949	34.5%	\$8,445	\$13,750	\$5,305	38.6%	\$33,000	\$24,555
OTHER EXPENSES											
76000	Contingency	30,000	30,000	0	0.0%	150,000	150,000	0	0.0%	360,000	210,000
	OTHER EXPENSES TOTAL:	\$30,000	\$30,000	\$0	0.0%	\$150,000	\$150,000	\$0	0.0%	\$360,000	\$210,000
	TOTAL OPERATING EXPENSES:	\$344,873	\$267,142	(\$77,732)	-29.1%	\$1,403,253	\$1,335,708	(\$67,544)	-5.1%	\$3,205,700	\$1,802,447
	NET OPERATING INCOME/(LOSS):	(83,620)	(8,333)	(\$75,287)	>100%	(106,337)	(41,667)	(64,670)	100%	(100,000)	6,337
	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	30,000	0	30,000	0.0%	150,000	0	150,000	0.0%	0	(150,000)
	RESERVE ASSESSMENTS TOTAL:	\$30,000	\$0	\$30,000	0.0%	\$150,000	\$0	\$150,000	0.0%	\$0	(\$150,000)
RESERVE OTHER REVENUE											

Income Statement Detail Month and YTD Accts

May 31, 2025

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
49345	CRF - Interest	2,469	0	2,469	0.0%	12,451	0	12,451	0.0%	0	(12,451)
	RESERVE OTHER REVENUE TOTAL:	\$2,469	\$0	\$2,469	0.0%	\$12,451	\$0	\$12,451	0.0%	\$0	(\$12,451)
	TOTAL RESERVE REVENUE:	\$32,469	\$0	\$32,469	0.0%	\$162,451	\$0	\$162,451	0.0%	\$0	(\$162,451)
TRANSFERS RESERVE											
94210	CRF - Transfer From Other Reserve	(3,023)	0	3,023	0.0%	(3,708)	0	3,708	0.0%	0	3,708
94230	CRF - Transfer To Structural Reserve Fund	35,417	0	(35,417)	0.0%	177,083	0	(177,083)	0.0%	0	(177,083)
	TRANSFERS RESERVE TOTAL:	\$32,394	\$0	(\$32,394)	0.0%	\$173,375	\$0	(\$173,375)	0.0%	\$0	(\$173,375)
	TOTAL RESERVE EXPENSES:	\$32,394	\$0	(\$32,394)	0.0%	\$173,375	\$0	(\$173,375)	0.0%	\$0	(\$173,375)
	NET RESERVE INCOME/(LOSS):	75	0	\$75	0.0%	(10,924)	0	(10,924)	0.0%	0	10,924