

LMS0712 - 888 Beach

Balance Sheet Condensed

June 30, 2025

Account	Description	Current Month June
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	1,184,088
TOTAL CASH		\$1,184,088
11000 VCC1	Bank - CRF - VCC1 VANCITY	283,771
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	10,189
11060 VCC1	Bank - Structural - VCC1 VANCITY	1,026,509
11075 VCC1	Bank - Elevator Modernization (RV10) - VCC1 VANCITY BANK	781,521
TOTAL RESERVE CASH AND INVESTMENTS		\$2,963,010
13000	Accounts Receivable	53,185
13016	Accounts Receivable Homeowner Chargeback	2,741
13045	Accrued Interest Receivable	36,743
13055	Accounts Receivable - Others	2,174
13156	Accounts Receivable Special Levy	2,933,334
TOTAL ACCOUNTS RECEIVABLE		\$3,028,178
14165	Prepaid Insurance	165,113
TOTAL PREPAID ASSETS		\$165,113

Account	Description	Current Month June
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	75,962
20055	Accounts Payable Other	126
20115	Accrued Payables Operating	112,537
28030	Lien Holdback Payable	11,153
TOTAL ACCOUNTS PAYABLE		\$199,778
22000	Accrued Vacation Payable	7,081
TOTAL DEFERRED LIABILITIES		\$7,081
23000	Prepaid Assessments	254,518
TOTAL PREPAID ASSESSMENTS		\$254,518
TOTAL LIABILITIES		\$461,377
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	407,206
	CURRENT YEAR SURPLUS (DEFICIT)	(30,633)
TOTAL OPERATING FUND BALANCE		\$376,573
33677	Reserve - Elevator Modernization (RV10)	4,289,432
36074	Reserve - Structural (RSV1)	1,438,372
36260	Reserve - EV Charging Equipment (RAF1)	9,079
TOTAL OTHER RESERVES		\$5,736,884
35354	Contingency Reserve Fund - Opening Balance	779,540
	CURRENT YEAR SURPLUS (DEFICIT)	(13,986)
TOTAL RESERVE FUND BALANCE		\$765,554



Balance Sheet Condensed

June 30, 2025

TOTAL ASSETS	\$7,340,389
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Account	Description	Current Month June
TOTAL OWNER'S EQUITY		\$6,879,012
TOTAL LIABILITIES AND EQUITY		\$7,340,389

Income Statement Detail Month and YTD Accts

June 30, 2025

Account	Description	Jun Actual	Jun Budget	Jun Variance	Jun 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%	1,357,850	1,357,850	0	0.0%	2,715,700	1,357,850
40030	Contingency Fund Contribution	30,000	30,000	0	0.0%	180,000	180,000	0	0.0%	360,000	180,000
	ASSESSMENTS TOTAL:	\$256,308	\$256,308	\$0	0.0%	\$1,537,850	\$1,537,850	\$0	0.0%	\$3,075,700	\$1,537,850
OTHER REVENUE											
42340	Miscellaneous Income	525	1,000	(475)	-47.5%	8,830	6,000	2,830	47.2%	12,000	3,170
43000	Bylaw / Late Payment Fine	1,848	667	1,181	>100%	6,866	4,000	2,866	71.7%	8,000	1,134
43680	Move In / Move Out Fee	125	0	125	0.0%	0	0	0	0.0%	0	0
44130	Interest Income	457	833	(376)	-45.1%	2,633	5,000	(2,367)	-47.3%	10,000	7,367
	OTHER REVENUE TOTAL:	\$2,955	\$2,500	\$455	18.2%	\$18,329	\$15,000	\$3,329	22.2%	\$30,000	\$11,671
	TOTAL REVENUE:	\$259,263	\$258,808	\$455	0.2%	\$1,556,179	\$1,552,850	\$3,329	0.2%	\$3,105,700	\$1,549,521
EXPENSES											
ADMINISTRATIVE											
50000	Administration	909	917	8	0.8%	7,473	5,500	(1,973)	-35.9%	11,000	3,527
52105	Printing / Stationery	416	1,167	750	64.3%	10,788	7,000	(3,788)	-54.1%	14,000	3,212
	ADMINISTRATIVE TOTAL:	\$1,326	\$2,083	\$758	36.4%	\$18,261	\$12,500	(\$5,761)	-46.1%	\$25,000	\$6,739
INSURANCE & TAXES											
53000	Insurance	31,210	31,250	40	0.1%	187,263	187,500	237	0.1%	375,000	187,737
53500	Insurance Claim	94	0	(94)	0.0%	94	0	(94)	0.0%	0	(94)
	INSURANCE & TAXES TOTAL:	\$31,304	\$31,250	(\$54)	-0.2%	\$187,357	\$187,500	\$143	0.1%	\$375,000	\$187,643
PROFESSIONAL FEES											

Income Statement Detail Month and YTD Accts

June 30, 2025

Account	Description	Jun Actual	Jun Budget	Jun Variance	Jun Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
55065	Accounting / Audit / Tax Filing	1,308	783	(525)	-67.0%	1,308	4,700	3,392	72.2%	9,400	8,092
55185	Engineering Services	0	3,333	3,333	100.0%	3,120	20,000	16,880	84.4%	40,000	36,880
55235	Legal Fees	2,774	4,167	1,393	33.4%	11,499	25,000	13,501	54.0%	50,000	38,501
55570	Management Fees	5,305	6,833	1,528	22.4%	31,832	41,000	9,168	22.4%	82,000	50,168
PROFESSIONAL FEES TOTAL:		\$9,388	\$15,117	\$5,729	37.9%	\$47,759	\$90,700	\$42,941	47.3%	\$181,400	\$133,641
SALARIES & BENEFITS											
57105	Employee Benefits	1,489	1,833	344	18.8%	9,765	11,000	1,235	11.2%	22,000	12,235
58070	Building Manager Payroll	7,221	7,333	112	1.5%	42,247	44,000	1,753	4.0%	88,000	45,753
58102	Cleaning Janitorial Payroll	12,066	13,000	934	7.2%	74,767	78,000	3,233	4.1%	156,000	81,233
58152	Concierge Payroll	15,467	18,542	3,074	16.6%	108,307	111,250	2,943	2.6%	222,500	114,193
58610	Concierge Relief (Security)	6,286	5,417	(869)	-16.0%	30,485	32,500	2,015	6.2%	65,000	34,515
SALARIES & BENEFITS TOTAL:		\$42,528	\$46,125	\$3,597	7.8%	\$265,571	\$276,750	\$11,179	4.0%	\$553,500	\$287,929
UTILITIES											
59000	Electricity	9,444	8,750	(694)	-7.9%	51,108	52,500	1,392	2.7%	105,000	53,892
59300	Gas	4,392	14,583	10,191	69.9%	79,063	87,500	8,437	9.6%	175,000	95,937
59740	Garbage and Recycling	4,344	5,750	1,406	24.5%	33,533	34,500	967	2.8%	69,000	35,467
59800	Water Sewer	12,220	21,667	9,446	43.6%	94,155	130,000	35,845	27.6%	260,000	165,845
UTILITIES TOTAL:		\$30,401	\$50,750	\$20,349	40.1%	\$257,859	\$304,500	\$46,641	15.3%	\$609,000	\$351,141
BUILDING & GROUNDS											
61955	Landscaping Interior	656	958	302	31.5%	4,967	5,750	783	13.6%	11,500	6,533
61960	Landscaping Exterior	5,260	6,250	990	15.8%	34,783	37,500	2,717	7.2%	75,000	40,217
BUILDING & GROUNDS TOTAL:		\$5,916	\$7,208	\$1,292	17.9%	\$39,750	\$43,250	\$3,500	8.1%	\$86,500	\$46,750
MAINTENANCE & REPAIRS											

Income Statement Detail Month and YTD Accts

June 30, 2025

Account	Description	Jun Actual	Jun Budget	Jun Variance	Jun Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
64115	Repair Maintenance	20,827	35,000	14,173	40.5%	208,867	210,000	1,133	0.5%	420,000	211,133
65415	Painting	0	2,667	2,667	100.0%	0	16,000	16,000	100.0%	32,000	32,000
65835	Boiler RM	0	1,692	1,692	100.0%	8,199	10,150	1,951	19.2%	20,300	12,101
65915	Elevator RM	6,599	7,833	1,234	15.8%	44,001	47,000	2,999	6.4%	94,000	49,999
66100	Mechanical Improvement	0	23,333	23,333	100.0%	261,434	140,000	(121,434)	-86.7%	280,000	18,566
66690	Fire Equipment RM	4,590	4,333	(257)	-5.9%	24,151	26,000	1,849	7.1%	52,000	27,849
67255	Supplies	0	1,167	1,167	100.0%	13,897	7,000	(6,897)	-98.5%	14,000	103
67810	Window Cleaning	0	5,833	5,833	100.0%	20,580	35,000	14,420	41.2%	70,000	49,420
MAINTENANCE & REPAIRS TOTAL:		\$32,016	\$81,858	\$49,842	60.9%	\$581,130	\$491,150	(\$89,980)	-18.3%	\$982,300	\$401,170
RECREATION CENTER											
73852	Recreation Center RM	680	2,750	2,071	75.3%	9,125	16,500	7,375	44.7%	33,000	23,875
RECREATION CENTER TOTAL:		\$680	\$2,750	\$2,071	75.3%	\$9,125	\$16,500	\$7,375	44.7%	\$33,000	\$23,875
OTHER EXPENSES											
76000	Contingency	30,000	30,000	0	0.0%	180,000	180,000	0	0.0%	360,000	180,000
OTHER EXPENSES TOTAL:		\$30,000	\$30,000	\$0	0.0%	\$180,000	\$180,000	\$0	0.0%	\$360,000	\$180,000
TOTAL OPERATING EXPENSES:		\$183,559	\$267,142	\$83,583	31.3%	\$1,586,811	\$1,602,850	\$16,039	1.0%	\$3,205,700	\$1,618,889
NET OPERATING INCOME/(LOSS):		75,704	(8,333)	\$84,038	<-100%	(30,633)	(50,000)	19,367	-38.7%	(100,000)	(69,367)
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

June 30, 2025

Account	Description	Jun Actual	Jun Budget	Jun Variance	Jun Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/(Over)
48000	CRF - Current Year Contributions	30,000	0	30,000	0.0%	180,000	0	180,000	0.0%	0	(180,000)
	RESERVE ASSESSMENTS TOTAL:	\$30,000	\$0	\$30,000	0.0%	\$180,000	\$0	\$180,000	0.0%	\$0	(\$180,000)
RESERVE OTHER REVENUE											
49345	CRF - Interest	2,355	0	2,355	0.0%	14,806	0	14,806	0.0%	0	(14,806)
	RESERVE OTHER REVENUE TOTAL:	\$2,355	\$0	\$2,355	0.0%	\$14,806	\$0	\$14,806	0.0%	\$0	(\$14,806)
	TOTAL RESERVE REVENUE:	\$32,355	\$0	\$32,355	0.0%	\$194,806	\$0	\$194,806	0.0%	\$0	(\$194,806)
TRANSFERS RESERVE											
94210	CRF - Transfer From Other Reserve	0	0	0	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%	212,500	0	(212,500)	0.0%	0	(212,500)
	TRANSFERS RESERVE TOTAL:	\$35,417	\$0	(\$35,417)	0.0%	\$208,792	\$0	(\$208,792)	0.0%	\$0	(\$208,792)
	TOTAL RESERVE EXPENSES:	\$35,417	\$0	(\$35,417)	0.0%	\$208,792	\$0	(\$208,792)	0.0%	\$0	(\$208,792)
	NET RESERVE INCOME/(LOSS):	(3,062)	0	(\$3,062)	0.0%	(13,986)	0	(13,986)	0.0%	0	13,986