LMS0712 - 888 Beach

Balance Sheet Condensed

August 31, 2025

Account	Description	Current Month August
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	897,934
TOTAL CASH		**$897,934**
11000 VCC1	Bank - CRF - VCC1 VANCITY	388,859
11020 VCC1	Investments - CRF GIC - VCC1 VANCITY	461,020
11030 VCC1	Investments - Structural GIC - VCC1 VANCITY	400,000
11060 VCC1	Bank - Structural - VCC1 VANCITY	955,846
11075 VCC1	Bank - Elevator Modernization (RV10) - VCC1 VANCITY BANK	1,628,098
TOTAL RESERVE CASH AND INVESTMENTS		**$3,833,823**
13000	Accounts Receivable	70,257
13016	Accounts Receivable Homeowner Chargeback	2,741
13045	Accrued Interest Receivable	4,815
13055	Accounts Receivable - Others	1,181
13156	Accounts Receivable Special Levy	2,200,001
TOTAL ACCOUNTS RECEIVABLE		**$2,278,996**
14150	Prepaid Expenses	6,599
14165	Prepaid Insurance	102,693
TOTAL PREPAID ASSETS		**$109,292**

Account	Description	Current Month August
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	90,481
20055	Accounts Payable Other	158
20115	Accrued Payables Operating	119,220
28030	Lien Holdback Payable	29,761
TOTAL ACCOUNTS PAYABLE		**$239,620**
22000	Accrued Vacation Payable	10,035
TOTAL DEFERRED LIABILITIES		**$10,035**
23000	Prepaid Assessments	221,253
TOTAL PREPAID ASSESSMENTS		**$221,253**
TOTAL LIABILITIES		**$470,908**
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	407,206
30490	Prior Year Adjustment	(1,107)
	CURRENT YEAR SURPLUS (DEFICIT)	(28,852)
TOTAL OPERATING FUND BALANCE		**$377,248**
33677	Reserve - Elevator Modernization (RV10)	4,066,574
36074	Reserve - Structural (RSV1)	1,351,717
TOTAL OTHER RESERVES		**$5,418,291**
35354	Contingency Reserve Fund - Opening Balance	779,540
	CURRENT YEAR SURPLUS (DEFICIT)	74,056
TOTAL RESERVE FUND BALANCE		**$853,597**

LMS0712 - 888 Beach

Balance Sheet Condensed

August 31, 2025

TOTAL ASSETS	**$7,120,044**

Account	Description	Current Month August
TOTAL OWNER'S EQUITY		**$6,649,136**
TOTAL LIABILITIES AND EQUITY		**$7,120,044**

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

August 31, 2025

Account	Description	Aug Actual	Aug Budget	Aug Variance	Aug 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%	1,810,467	1,810,467	0	0.0%	2,715,700	905,233
40030	Contingency Fund Contribution	30,000	30,000	0	0.0%	240,000	240,000	0	0.0%	360,000	120,000
	ASSESSMENTS TOTAL:	**$256,308**	**$256,308**	**$0**	**0.0%**	**$2,050,467**	**$2,050,467**	**$0**	**0.0%**	**$3,075,700**	**$1,025,233**
OTHER REVENUE											
42340	Miscellaneous Income	200	1,000	(800)	-80.0%	11,589	8,000	3,589	44.9%	12,000	411
43000	Bylaw / Late Payment Fine	2,776	667	2,110	>100%	11,909	5,333	6,576	>100%	8,000	(3,909)
44130	Interest Income	491	833	(343)	-41.1%	3,671	6,667	(2,995)	-44.9%	10,000	6,329
	OTHER REVENUE TOTAL:	**$3,467**	**$2,500**	**$967**	**38.7%**	**$27,169**	**$20,000**	**$7,169**	**35.8%**	**$30,000**	**$2,831**
	TOTAL REVENUE:	**$259,776**	**$258,808**	**$967**	**0.4%**	**$2,077,636**	**$2,070,467**	**$7,169**	**0.3%**	**$3,105,700**	**$1,028,064**
EXPENSES											
ADMINISTRATIVE											
50000	Administration	549	917	368	40.1%	8,996	7,333	(1,663)	-22.7%	11,000	2,004
52105	Printing / Stationery	922	1,167	245	21.0%	12,344	9,333	(3,011)	-32.3%	14,000	1,656
	ADMINISTRATIVE TOTAL:	**$1,471**	**$2,083**	**$613**	**29.4%**	**$21,340**	**$16,667**	**($4,673)**	**-28.0%**	**$25,000**	**$3,660**
INSURANCE & TAXES											
53000	Insurance	31,210	31,250	40	0.1%	248,297	250,000	1,703	0.7%	375,000	126,703
	INSURANCE & TAXES TOTAL:	**$31,210**	**$31,250**	**$40**	**0.1%**	**$248,297**	**$250,000**	**$1,703**	**0.7%**	**$375,000**	**$126,703**
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	783	783	100.0%	9,416	6,267	(3,149)	-50.3%	9,400	(16)
55185	Engineering Services	0	3,333	3,333	100.0%	3,378	26,667	23,288	87.3%	40,000	36,622
55235	Legal Fees	2,284	4,167	1,883	45.2%	13,783	33,333	19,551	58.7%	50,000	36,217

FirstService RESIDENTIAL

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

August 31, 2025

Account	Description	Aug Actual	Aug Budget	Aug Variance	Aug Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
55570	Management Fees	5,305	6,833	1,528	22.4%	42,443	54,667	12,224	22.4%	82,000	39,557
	PROFESSIONAL FEES TOTAL:	**$7,589**	**$15,117**	**$7,527**	**49.8%**	**$69,019**	**$120,933**	**$51,914**	**42.9%**	**$181,400**	**$112,381**
SALARIES & BENEFITS											
57105	Employee Benefits	1,488	1,833	345	18.8%	12,743	14,667	1,924	13.1%	22,000	9,257
58070	Building Manager Payroll	10,832	7,333	(3,498)	-47.7%	59,542	58,667	(875)	-1.5%	88,000	28,458
58102	Cleaning Janitorial Payroll	12,934	13,000	66	0.5%	86,213	104,000	17,787	17.1%	156,000	69,787
58152	Concierge Payroll	20,204	18,542	(1,663)	-9.0%	138,593	148,333	9,741	6.6%	222,500	83,907
58610	Concierge Relief (Security)	12,682	5,417	(7,265)	<-100%	43,167	43,333	166	0.4%	65,000	21,833
	SALARIES & BENEFITS TOTAL:	**$58,140**	**$46,125**	**($12,015)**	**-26.0%**	**$340,257**	**$369,000**	**$28,743**	**7.8%**	**$553,500**	**$213,243**
UTILITIES											
59000	Electricity	9,739	8,750	(989)	-11.3%	68,290	70,000	1,710	2.4%	105,000	36,710
59300	Gas	5,494	14,583	9,090	62.3%	90,150	116,667	26,517	22.7%	175,000	84,850
59740	Garbage and Recycling	4,087	5,750	1,663	28.9%	41,620	46,000	4,380	9.5%	69,000	27,380
59800	Water Sewer	19,500	21,667	2,167	10.0%	154,982	173,333	18,351	10.6%	260,000	105,018
	UTILITIES TOTAL:	**$38,820**	**$50,750**	**$11,930**	**23.5%**	**$355,042**	**$406,000**	**$50,958**	**12.6%**	**$609,000**	**$253,958**
BUILDING & GROUNDS											
61955	Landscaping Interior	656	958	302	31.5%	6,281	7,667	1,385	18.1%	11,500	5,219
61960	Landscaping Exterior	8,549	6,250	(2,299)	-36.8%	53,426	50,000	(3,426)	-6.9%	75,000	21,574
63200	Miscellaneous	1,428	0	(1,428)	0.0%	0	0	0	0.0%	0	0
	BUILDING & GROUNDS TOTAL:	**$10,633**	**$7,208**	**($3,425)**	**-47.5%**	**$59,707**	**$57,667**	**($2,041)**	**-3.5%**	**$86,500**	**$26,793**
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	89,712	35,000	(54,712)	<-100%	345,193	280,000	(65,193)	-23.3%	420,000	74,807

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

August 31, 2025

Account	Description	Aug Actual	Aug Budget	Aug Variance	Aug 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	21,333	21,333	100.0%	32,000	32,000
65835	Boiler RM	1,532	1,692	160	9.4%	9,731	13,533	3,803	28.1%	20,300	10,569
65915	Elevator RM	6,599	7,833	1,234	15.8%	57,536	62,667	5,131	8.2%	94,000	36,464
66100	Mechanical Improvement	0	23,333	23,333	100.0%	261,434	186,667	(74,768)	-40.1%	280,000	18,566
66690	Fire Equipment RM	351	4,333	3,982	91.9%	43,901	34,667	(9,234)	-26.6%	52,000	8,099
67255	Supplies	2,153	1,167	(986)	-84.5%	17,305	9,333	(7,972)	-85.4%	14,000	(3,305)
67810	Window Cleaning	0	5,833	5,833	100.0%	20,580	46,667	26,087	55.9%	70,000	49,420
	MAINTENANCE & REPAIRS TOTAL:	**$100,347**	**$81,858**	**($18,489)**	**-22.6%**	**$755,679**	**$654,867**	**($100,812)**	**-15.4%**	**$982,300**	**$226,621**
RECREATION CENTER											
73826	Recreation Facilities / Amenity - Furniture / Equi	3,080	0	(3,080)	0.0%	3,080	0	(3,080)	0.0%	0	(3,080)
73852	Recreation Center RM	1,880	2,750	870	31.6%	14,066	22,000	7,934	36.1%	33,000	18,934
	RECREATION CENTER TOTAL:	**$4,960**	**$2,750**	**($2,210)**	**-80.4%**	**$17,146**	**$22,000**	**$4,854**	**22.1%**	**$33,000**	**$15,854**
OTHER EXPENSES											
76000	Contingency	30,000	30,000	0	0.0%	240,000	240,000	0	0.0%	360,000	120,000
	OTHER EXPENSES TOTAL:	**$30,000**	**$30,000**	**$0**	**0.0%**	**$240,000**	**$240,000**	**$0**	**0.0%**	**$360,000**	**$120,000**
	TOTAL OPERATING EXPENSES:	**$283,171**	**$267,142**	**($16,029)**	**-6.0%**	**$2,106,487**	**$2,137,133**	**$30,646**	**1.4%**	**$3,205,700**	**$1,099,213**
	NET OPERATING INCOME/(LOSS):	**(23,396)**	**(8,333)**	**($15,062)**	**>100%**	**(28,852)**	**(66,667)**	**37,815**	**-56.7%**	**(100,000)**	**(71,148)**
	NET SPECIAL ASMT INCOME/(LOSS):	**0**	**0**	**$0**	**0.0%**	**0**	**0**	**0**	**0.0%**	**0**	**0**
RESERVE FUND											
RESERVE ASSESSMENTS											

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

August 31, 2025

Account	Description	Aug Actual	Aug Budget	Aug Variance	Aug 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%	240,000	0	240,000	0.0%	0	(240,000)
	RESERVE ASSESSMENTS TOTAL:	**$30,000**	**$0**	**$30,000**	**0.0%**	**$240,000**	**$0**	**$240,000**	**0.0%**	**$0**	**($240,000)**
RESERVE OTHER REVENUE											
49345	CRF - Interest	4,262	0	4,262	0.0%	21,269	0	21,269	0.0%	0	(21,269)
	RESERVE OTHER REVENUE TOTAL:	**$4,262**	**$0**	**$4,262**	**0.0%**	**$21,269**	**$0**	**$21,269**	**0.0%**	**$0**	**($21,269)**
	TOTAL RESERVE REVENUE:	**$34,262**	**$0**	**$34,262**	**0.0%**	**$261,269**	**$0**	**$261,269**	**0.0%**	**$0**	**($261,269)**
TRANSFERS RESERVE											
94210	CRF - Transfer From Other Reserve	0	0	0	0.0%	(12,787)	0	12,787	0.0%	0	12,787
94230	CRF - Transfer To Structural Reserve Fund	25,000	0	(25,000)	0.0%	200,000	0	(200,000)	0.0%	0	(200,000)
	TRANSFERS RESERVE TOTAL:	**$25,000**	**$0**	**($25,000)**	**0.0%**	**$187,213**	**$0**	**($187,213)**	**0.0%**	**$0**	**($187,213)**
	TOTAL RESERVE EXPENSES:	**$25,000**	**$0**	**($25,000)**	**0.0%**	**$187,213**	**$0**	**($187,213)**	**0.0%**	**$0**	**($187,213)**
	NET RESERVE INCOME/(LOSS):	**9,262**	**0**	**$9,262**	**0.0%**	**74,056**	**0**	**74,056**	**0.0%**	**0**	**(74,056)**