

LMS0712 - 888 Beach
Balance Sheet Condensed
 July 31, 2025

Account	Description	Current Month July
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	907,726
TOTAL CASH		\$907,726
11000 VCC1	Bank - CRF - VCC1 VANCITY	380,346
11020 VCC1	Investments - CRF GIC - VCC1 VANCITY	461,020
11030 VCC1	Investments - Structural GIC - VCC1 VANCITY	400,000
11060 VCC1	Bank - Structural - VCC1 VANCITY	1,009,452
11075 VCC1	Bank - Elevator Modernization (RV10) - VCC1 VANCITY BANK	1,490,827
TOTAL RESERVE CASH AND INVESTMENTS		\$3,741,646
13000	Accounts Receivable	57,374
13016	Accounts Receivable Homeowner Chargeback	2,741
13045	Accrued Interest Receivable	3,425
13055	Accounts Receivable - Others	1,181
13156	Accounts Receivable Special Levy	2,566,668
TOTAL ACCOUNTS RECEIVABLE		\$2,631,389
14165	Prepaid Insurance	133,903
TOTAL PREPAID ASSETS		\$133,903

Account	Description	Current Month July
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	80,469
20055	Accounts Payable Other	189
20115	Accrued Payables Operating	147,269
28030	Lien Holdback Payable	11,153
TOTAL ACCOUNTS PAYABLE		\$239,080
22000	Accrued Vacation Payable	8,336
TOTAL DEFERRED LIABILITIES		\$8,336
23000	Prepaid Assessments	225,838
TOTAL PREPAID ASSESSMENTS		\$225,838
TOTAL LIABILITIES		\$473,254
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	407,206
30490	Prior Year Adjustment	(1,107)
	CURRENT YEAR SURPLUS (DEFICIT)	(5,456)
TOTAL OPERATING FUND BALANCE		\$400,643
33677	Reserve - Elevator Modernization (RV10)	4,291,747
36074	Reserve - Structural (RSV1)	1,404,683
TOTAL OTHER RESERVES		\$5,696,431
35354	Contingency Reserve Fund - Opening Balance	779,540
	CURRENT YEAR SURPLUS (DEFICIT)	64,794
TOTAL RESERVE FUND BALANCE		\$844,335



Balance Sheet Condensed

July 31, 2025

TOTAL ASSETS	\$7,414,663
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Account	Description	Current Month July
TOTAL OWNER'S EQUITY		\$6,941,408
TOTAL LIABILITIES AND EQUITY		\$7,414,663

Income Statement Detail Month and YTD Accts

July 31, 2025

Account	Description	Jul Actual	Jul Budget	Jul Variance	Jul 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%	1,584,158	1,584,158	0	0.0%	2,715,700	1,131,542
40030	Contingency Fund Contribution	30,000	30,000	0	0.0%	210,000	210,000	0	0.0%	360,000	150,000
	ASSESSMENTS TOTAL:	\$256,308	\$256,308	\$0	0.0%	\$1,794,158	\$1,794,158	\$0	0.0%	\$3,075,700	\$1,281,542
OTHER REVENUE											
42340	Miscellaneous Income	2,559	1,000	1,559	>100%	11,389	7,000	4,389	62.7%	12,000	611
43000	Bylaw / Late Payment Fine	2,266	667	1,600	>100%	9,133	4,667	4,466	95.7%	8,000	(1,133)
44130	Interest Income	548	833	(285)	-34.2%	3,181	5,833	(2,653)	-45.5%	10,000	6,819
	OTHER REVENUE TOTAL:	\$5,373	\$2,500	\$2,873	>100%	\$23,702	\$17,500	\$6,202	35.4%	\$30,000	\$6,298
	TOTAL REVENUE:	\$261,681	\$258,808	\$2,873	1.1%	\$1,817,860	\$1,811,658	\$6,202	0.3%	\$3,105,700	\$1,287,840
EXPENSES											
ADMINISTRATIVE											
50000	Administration	974	917	(57)	-6.2%	8,447	6,417	(2,031)	-31.6%	11,000	2,553
52105	Printing / Stationery	634	1,167	533	45.7%	11,422	8,167	(3,255)	-39.9%	14,000	2,578
	ADMINISTRATIVE TOTAL:	\$1,608	\$2,083	\$475	22.8%	\$19,869	\$14,583	(\$5,286)	-36.2%	\$25,000	\$5,131
INSURANCE & TAXES											
53000	Insurance	29,824	31,250	1,426	4.6%	217,087	218,750	1,663	0.8%	375,000	157,913
53500	Insurance Claim	(94)	0	94	0.0%	0	0	0	0.0%	0	0
	INSURANCE & TAXES TOTAL:	\$29,730	\$31,250	\$1,520	4.9%	\$217,087	\$218,750	\$1,663	0.8%	\$375,000	\$157,913
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	8,108	783	(7,324)	<-100%	9,416	5,483	(3,932)	-71.7%	9,400	(16)
55185	Engineering Services	258	3,333	3,075	92.3%	3,378	23,333	19,955	85.5%	40,000	36,622

Income Statement Detail Month and YTD Accts

July 31, 2025

Account	Description	Jul Actual	Jul Budget	Jul Variance	Jul Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
55235	Legal Fees	0	4,167	4,167	100.0%	11,499	29,167	17,668	60.6%	50,000	38,501
55570	Management Fees	5,305	6,833	1,528	22.4%	37,137	47,833	10,696	22.4%	82,000	44,863
	PROFESSIONAL FEES TOTAL:	\$13,671	\$15,117	\$1,446	9.6%	\$61,430	\$105,817	\$44,387	41.9%	\$181,400	\$119,970
SALARIES & BENEFITS											
57105	Employee Benefits	1,489	1,833	344	18.8%	11,254	12,833	1,579	12.3%	22,000	10,746
58070	Building Manager Payroll	6,464	7,333	870	11.9%	48,710	51,333	2,623	5.1%	88,000	39,290
58102	Cleaning Janitorial Payroll	(1,489)	13,000	14,489	>100%	73,278	91,000	17,722	19.5%	156,000	82,722
58152	Concierge Payroll	10,082	18,542	8,460	45.6%	118,388	129,792	11,403	8.8%	222,500	104,112
58610	Concierge Relief (Security)	0	5,417	5,417	100.0%	30,485	37,917	7,432	19.6%	65,000	34,515
	SALARIES & BENEFITS TOTAL:	\$16,545	\$46,125	\$29,580	64.1%	\$282,116	\$322,875	\$40,759	12.6%	\$553,500	\$271,384
UTILITIES											
59000	Electricity	7,443	8,750	1,307	14.9%	58,551	61,250	2,699	4.4%	105,000	46,449
59300	Gas	5,593	14,583	8,990	61.6%	84,656	102,083	17,427	17.1%	175,000	90,344
59740	Garbage and Recycling	4,000	5,750	1,750	30.4%	37,533	40,250	2,717	6.8%	69,000	31,467
59800	Water Sewer	41,327	21,667	(19,661)	-90.7%	135,482	151,667	16,184	10.7%	260,000	124,518
	UTILITIES TOTAL:	\$58,364	\$50,750	(\$7,614)	-15.0%	\$316,223	\$355,250	\$39,027	11.0%	\$609,000	\$292,777
BUILDING & GROUNDS											
61955	Landscaping Interior	658	958	301	31.4%	5,625	6,708	1,083	16.1%	11,500	5,875
61960	Landscaping Exterior	10,095	6,250	(3,845)	-61.5%	44,877	43,750	(1,127)	-2.6%	75,000	30,123
63200	Miscellaneous	(1,428)	0	1,428	0.0%	(1,428)	0	1,428	0.0%	0	1,428
	BUILDING & GROUNDS TOTAL:	\$9,324	\$7,208	(\$2,116)	-29.4%	\$49,074	\$50,458	\$1,384	2.7%	\$86,500	\$37,426
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	46,613	35,000	(11,613)	-33.2%	255,480	245,000	(10,480)	-4.3%	420,000	164,520
65415	Painting	0	2,667	2,667	100.0%	0	18,667	18,667	100.0%	32,000	32,000

Income Statement Detail Month and YTD Accts

July 31, 2025

Account	Description	Jul Actual	Jul Budget	Jul Variance	Jul Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
65835	Boiler RM	0	1,692	1,692	100.0%	8,199	11,842	3,643	30.8%	20,300	12,101
65915	Elevator RM	6,935	7,833	899	11.5%	50,936	54,833	3,897	7.1%	94,000	43,064
66100	Mechanical Improvement	0	23,333	23,333	100.0%	261,434	163,333	(98,101)	-60.1%	280,000	18,566
66690	Fire Equipment RM	19,399	4,333	(15,065)	<-100%	43,550	30,333	(13,217)	-43.6%	52,000	8,450
67255	Supplies	1,255	1,167	(89)	-7.6%	15,152	8,167	(6,986)	-85.5%	14,000	(1,152)
67810	Window Cleaning	0	5,833	5,833	100.0%	20,580	40,833	20,253	49.6%	70,000	49,420
	MAINTENANCE & REPAIRS TOTAL:	\$74,202	\$81,858	\$7,656	9.4%	\$655,332	\$573,008	(\$82,323)	-14.4%	\$982,300	\$326,968
RECREATION CENTER											
73852	Recreation Center RM	3,061	2,750	(311)	-11.3%	12,185	19,250	7,065	36.7%	33,000	20,815
	RECREATION CENTER TOTAL:	\$3,061	\$2,750	(\$311)	-11.3%	\$12,185	\$19,250	\$7,065	36.7%	\$33,000	\$20,815
OTHER EXPENSES											
76000	Contingency	30,000	30,000	0	0.0%	210,000	210,000	0	0.0%	360,000	150,000
	OTHER EXPENSES TOTAL:	\$30,000	\$30,000	\$0	0.0%	\$210,000	\$210,000	\$0	0.0%	\$360,000	\$150,000
	TOTAL OPERATING EXPENSES:	\$236,505	\$267,142	\$30,637	11.5%	\$1,823,316	\$1,869,992	\$46,675	2.5%	\$3,205,700	\$1,382,384
	NET OPERATING INCOME/(LOSS):	25,176	(8,333)	\$33,510	<-100%	(5,456)	(58,333)	52,877	-90.6%	(100,000)	(94,544)
	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%	210,000	0	210,000	0.0%	0	(210,000)
	RESERVE ASSESSMENTS TOTAL:	\$30,000	\$0	\$30,000	0.0%	\$210,000	\$0	\$210,000	0.0%	\$0	(\$210,000)
RESERVE OTHER REVENUE											

Income Statement Detail Month and YTD Accts

July 31, 2025

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49345	CRF - Interest	2,201	0	2,201	0.0%	17,007	0	17,007	0.0%	0	(17,007)
	RESERVE OTHER REVENUE TOTAL:	\$2,201	\$0	\$2,201	0.0%	\$17,007	\$0	\$17,007	0.0%	\$0	(\$17,007)
	TOTAL RESERVE REVENUE:	\$32,201	\$0	\$32,201	0.0%	\$227,007	\$0	\$227,007	0.0%	\$0	(\$227,007)
TRANSFERS RESERVE											
94210	CRF - Transfer From Other Reserve	(9,079)	0	9,079	0.0%	(12,787)	0	12,787	0.0%	0	12,787
94230	CRF - Transfer To Structural Reserve Fund	(37,500)	0	37,500	0.0%	175,000	0	(175,000)	0.0%	0	(175,000)
	TRANSFERS RESERVE TOTAL:	(\$46,579)	\$0	\$46,579	0.0%	\$162,213	\$0	(\$162,213)	0.0%	\$0	(\$162,213)
	TOTAL RESERVE EXPENSES:	(\$46,579)	\$0	\$46,579	0.0%	\$162,213	\$0	(\$162,213)	0.0%	\$0	(\$162,213)
	NET RESERVE INCOME/(LOSS):	78,780	0	\$78,780	0.0%	64,794	0	64,794	0.0%	0	(64,794)