FirstService RESIDENTIAL

LMS0712 - 888 Beach

Balance Sheet Condensed

December 31, 2025

Account	Description	Current Month December
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	617,872
TOTAL CASH		**$617,872**
11000 VCC1	Bank - CRF - VCC1 VANCITY	351,885
11020 VCC1	Investments - CRF GIC - VCC1 VANCITY	461,020
11030 VCC1	Investments - Structural GIC - VCC1 VANCITY	400,000
11060 VCC1	Bank - Structural - VCC1 VANCITY	903,841
11075 VCC1	Bank - Elevator Modernization (RV10) - VCC1 VANCITY BANK	2,550,527
TOTAL RESERVE CASH AND INVESTMENTS		**$4,667,273**
13000	Accounts Receivable	43,341
13016	Accounts Receivable Homeowner Chargeback	2,741
13045	Accrued Interest Receivable	10,264
13055	Accounts Receivable - Others	1,181
13156	Accounts Receivable Special Levy	733,334
TOTAL ACCOUNTS RECEIVABLE		**$790,861**
14150	Prepaid Expenses	12,600
14165	Prepaid Insurance	301,230
TOTAL PREPAID ASSETS		**$313,830**

Account	Description	Current Month December
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	44,392
20055	Accounts Payable Other	189
20115	Accrued Payables Operating	410,971
20360	Refunds Payable	21,753
28030	Lien Holdback Payable	70,519
TOTAL ACCOUNTS PAYABLE		**$547,823**
22000	Accrued Vacation Payable	8,757
TOTAL DEFERRED LIABILITIES		**$8,757**
23000	Prepaid Assessments	113,737
TOTAL PREPAID ASSESSMENTS		**$113,737**
TOTAL LIABILITIES		**$670,316**
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	407,206
30490	Prior Year Adjustment	(1,107)
	CURRENT YEAR SURPLUS (DEFICIT)	(65,278)
TOTAL OPERATING FUND BALANCE		**$340,821**
33677	Reserve - Elevator Modernization (RV10)	3,256,799
36074	Reserve - Structural (RSV1)	1,302,277
TOTAL OTHER RESERVES		**$4,559,076**
35354	Contingency Reserve Fund - Opening Balance	779,540
	CURRENT YEAR SURPLUS (DEFICIT)	40,081
TOTAL RESERVE FUND BALANCE		**$819,622**

LMS0712 - 888 Beach

Balance Sheet Condensed

December 31, 2025

TOTAL ASSETS	**$6,389,836**

Account	Description	Current Month December
TOTAL OWNER'S EQUITY		**$5,719,519**
TOTAL LIABILITIES AND EQUITY		**$6,389,836**

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

December 31, 2025

Account	Description	Dec Actual	Dec Budget	Dec Variance	Dec 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%	2,715,700	2,715,700	0	0.0%	2,715,700	0
40030	Contingency Fund Contribution	30,000	30,000	0	0.0%	360,000	360,000	0	0.0%	360,000	0
	ASSESSMENTS TOTAL:	**$256,308**	**$256,308**	**$0**	**0.0%**	**$3,075,700**	**$3,075,700**	**$0**	**0.0%**	**$3,075,700**	**$0**
OTHER REVENUE											
42340	Miscellaneous Income	599	1,000	(401)	-40.1%	21,411	12,000	9,411	78.4%	12,000	(9,411)
43000	Bylaw / Late Payment Fine	1,250	667	583	87.5%	30,188	8,000	22,188	>100%	8,000	(22,188)
44130	Interest Income	53	833	(781)	-93.7%	4,417	10,000	(5,583)	-55.8%	10,000	5,583
44740	Bike Room / Rack Rental	(100)	0	(100)	0.0%	0	0	0	0.0%	0	0
	OTHER REVENUE TOTAL:	**$1,802**	**$2,500**	**($698)**	**-27.9%**	**$56,016**	**$30,000**	**$26,016**	**86.7%**	**$30,000**	**($26,016)**
	TOTAL REVENUE:	**$258,110**	**$258,808**	**($698)**	**-0.3%**	**$3,131,716**	**$3,105,700**	**$26,016**	**0.8%**	**$3,105,700**	**($26,016)**
EXPENSES											
ADMINISTRATIVE											
50000	Administration	1,489	917	(572)	-62.4%	13,714	11,000	(2,714)	-24.7%	11,000	(2,714)
52105	Printing / Stationery	437	1,167	729	62.5%	13,622	14,000	378	2.7%	14,000	378
	ADMINISTRATIVE TOTAL:	**$1,926**	**$2,083**	**$157**	**7.5%**	**$27,336**	**$25,000**	**($2,336)**	**-9.3%**	**$25,000**	**($2,336)**
INSURANCE & TAXES											
53000	Insurance	36,446	31,250	(5,196)	-16.6%	379,372	375,000	(4,372)	-1.2%	375,000	(4,372)
	INSURANCE & TAXES TOTAL:	**$36,446**	**$31,250**	**($5,196)**	**-16.6%**	**$379,372**	**$375,000**	**($4,372)**	**-1.2%**	**$375,000**	**($4,372)**
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	783	783	100.0%	9,416	9,400	(16)	-0.2%	9,400	(16)

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

December 31, 2025

Account	Description	Dec Actual	Dec Budget	Dec Variance	Dec Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
55145	Concierge Relief	(3,451)	0	3,451	0.0%	0	0	0	0.0%	0	0
55185	Engineering Services	23,065	3,333	(19,731)	<-100%	26,443	40,000	13,557	33.9%	40,000	13,557
55235	Legal Fees	2,016	4,167	2,151	51.6%	24,841	50,000	25,159	50.3%	50,000	25,159
55570	Management Fees	5,338	6,833	1,495	21.9%	63,697	82,000	18,303	22.3%	82,000	18,303
	PROFESSIONAL FEES TOTAL:	**$26,968**	**$15,117**	**($11,851)**	**-78.4%**	**$124,397**	**$181,400**	**$57,003**	**31.4%**	**$181,400**	**$57,003**
SALARIES & BENEFITS											
57105	Employee Benefits	(11)	1,833	1,845	>100%	17,497	22,000	4,503	20.5%	22,000	4,503
58070	Building Manager Payroll	7,624	7,333	(291)	-4.0%	89,434	88,000	(1,434)	-1.6%	88,000	(1,434)
58102	Cleaning Janitorial Payroll	17,601	13,000	(4,601)	-35.4%	153,232	156,000	2,768	1.8%	156,000	2,768
58152	Concierge Payroll	14,386	18,542	4,155	22.4%	191,126	222,500	31,374	14.1%	222,500	31,374
58610	Concierge Relief (Security)	20,133	5,417	(14,716)	<-100%	83,799	65,000	(18,799)	-28.9%	65,000	(18,799)
	SALARIES & BENEFITS TOTAL:	**$59,733**	**$46,125**	**($13,608)**	**-29.5%**	**$535,088**	**$553,500**	**$18,412**	**3.3%**	**$553,500**	**$18,412**
UTILITIES											
59000	Electricity	10,008	8,750	(1,258)	-14.4%	105,212	105,000	(212)	-0.2%	105,000	(212)
59300	Gas	12,468	14,583	2,115	14.5%	128,084	175,000	46,916	26.8%	175,000	46,916
59740	Garbage and Recycling	4,044	5,750	1,706	29.7%	61,690	69,000	7,310	10.6%	69,000	7,310
59800	Water Sewer	22,000	21,667	(333)	-1.5%	248,833	260,000	11,167	4.3%	260,000	11,167
	UTILITIES TOTAL:	**$48,520**	**$50,750**	**$2,230**	**4.4%**	**$543,820**	**$609,000**	**$65,180**	**10.7%**	**$609,000**	**$65,180**
BUILDING & GROUNDS											
61560	Parkade - Fire Equipment Rm	(351)	0	351	0.0%	0	0	0	0.0%	0	0
61955	Landscaping Interior	1,531	958	(573)	-59.8%	11,528	11,500	(28)	-0.2%	11,500	(28)
61960	Landscaping Exterior	5,868	6,250	382	6.1%	80,651	75,000	(5,651)	-7.5%	75,000	(5,651)
	BUILDING & GROUNDS TOTAL:	**$7,048**	**$7,208**	**$160**	**2.2%**	**$92,179**	**$86,500**	**($5,679)**	**-6.6%**	**$86,500**	**($5,679)**

FirstService RESIDENTIAL

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

December 31, 2025

Account	Description	Dec Actual	Dec Budget	Dec Variance	Dec Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2025 Total Budget	2025 Budget Remaining/ (Over)
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	109,522	35,000	(74,522)	<-100%	624,292	420,000	(204,292)	-48.6%	420,000	(204,292)
65415	Painting	8,915	2,667	(6,248)	<-100%	8,915	32,000	23,086	72.1%	32,000	23,086
65835	Boiler RM	0	1,692	1,692	100.0%	10,566	20,300	9,734	47.9%	20,300	9,734
65915	Elevator RM	(13,199)	7,833	21,032	>100%	65,357	94,000	28,643	30.5%	94,000	28,643
66100	Mechanical Improvement	(31,497)	23,333	54,831	>100%	264,059	280,000	15,941	5.7%	280,000	15,941
66690	Fire Equipment RM	351	4,333	3,982	91.9%	45,984	52,000	6,016	11.6%	52,000	6,016
67255	Supplies	(77)	1,167	1,244	>100%	28,007	14,000	(14,007)	<-100%	14,000	(14,007)
67810	Window Cleaning	0	5,833	5,833	100.0%	62,013	70,000	7,987	11.4%	70,000	7,987
	MAINTENANCE & REPAIRS TOTAL:	**$74,014**	**$81,858**	**$7,844**	**9.6%**	**$1,109,193**	**$982,300**	**($126,893)**	**-12.9%**	**$982,300**	**($126,893)**
RECREATION CENTER											
73826	Recreation Facilities / Amenity - Furniture / Equi	(3,207)	0	3,207	0.0%	0	0	0	0.0%	0	0
73852	Recreation Center RM	5,583	2,750	(2,833)	<-100%	25,609	33,000	7,391	22.4%	33,000	7,391
	RECREATION CENTER TOTAL:	**$2,375**	**$2,750**	**$375**	**13.6%**	**$25,609**	**$33,000**	**$7,391**	**22.4%**	**$33,000**	**$7,391**
OTHER EXPENSES											
76000	Contingency	30,000	30,000	0	0.0%	360,000	360,000	0	0.0%	360,000	0
	OTHER EXPENSES TOTAL:	**$30,000**	**$30,000**	**$0**	**0.0%**	**$360,000**	**$360,000**	**$0**	**0.0%**	**$360,000**	**$0**
	TOTAL OPERATING EXPENSES:	**$287,030**	**$267,142**	**($19,888)**	**-7.4%**	**$3,196,994**	**$3,205,700**	**$8,706**	**0.3%**	**$3,205,700**	**$8,706**
	NET OPERATING INCOME/(LOSS):	**(28,920)**	**(8,333)**	**($20,587)**	**>100%**	**(65,278)**	**(100,000)**	**34,722**	**-34.7%**	**(100,000)**	**(34,722)**
	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

December 31, 2025

Account	Description	Dec Actual	Dec Budget	Dec Variance	Dec 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%	360,000	0	360,000	0.0%	0	(360,000)
	RESERVE ASSESSMENTS TOTAL:	**$30,000**	**$0**	**$30,000**	**0.0%**	**$360,000**	**$0**	**$360,000**	**0.0%**	**$0**	**($360,000)**
RESERVE OTHER REVENUE											
49345	CRF - Interest	1,403	0	1,403	0.0%	27,294	0	27,294	0.0%	0	(27,294)
	RESERVE OTHER REVENUE TOTAL:	**$1,403**	**$0**	**$1,403**	**0.0%**	**$27,294**	**$0**	**$27,294**	**0.0%**	**$0**	**($27,294)**
	TOTAL RESERVE REVENUE:	**$31,403**	**$0**	**$31,403**	**0.0%**	**$387,294**	**$0**	**$387,294**	**0.0%**	**$0**	**($387,294)**
OTHER EXPENSE RESERVE											
93020	CRF - Emergency Expenditures (CRF1)	0	0	0	0.0%	60,000	0	(60,000)	0.0%	0	(60,000)
	OTHER EXPENSE RESERVE TOTAL:	**$0**	**$0**	**$0**	**0.0%**	**$60,000**	**$0**	**($60,000)**	**0.0%**	**$0**	**($60,000)**
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%	300,000	0	(300,000)	0.0%	0	(300,000)
	TRANSFERS RESERVE TOTAL:	**$25,000**	**$0**	**($25,000)**	**0.0%**	**$287,213**	**$0**	**($287,213)**	**0.0%**	**$0**	**($287,213)**
	TOTAL RESERVE EXPENSES:	**$25,000**	**$0**	**($25,000)**	**0.0%**	**$347,213**	**$0**	**($347,213)**	**0.0%**	**$0**	**($347,213)**
	NET RESERVE INCOME/(LOSS):	**6,403**	**0**	**$6,403**	**0.0%**	**40,081**	**0**	**40,081**	**0.0%**	**0**	**(40,081)**