



# Balance Sheet Condensed

February 28, 2026

| Account                                    | Description  | Current Month<br>February |
|--|--|---------------------------|
| <b>Entity: V0712 - LMS0712 - 888 Beach</b> |  |                           |
| <b>ASSETS</b>                              |  |                           |
| 10015 VCC1                                 | Bank - Operating - VCC1 VANCITY                          | 666,525                   |
| <b>TOTAL CASH</b>                          |  | <b>\$666,525</b>          |
| 11000 VCC1                                 | Bank - CRF - VCC1 VANCITY                                | 266,058                   |
| 11020 VCC1                                 | Investments - CRF GIC - VCC1 VANCITY                     | 461,020                   |
| 11030 VCC1                                 | Investments - Structural GIC - VCC1 VANCITY              | 400,000                   |
| 11060 VCC1                                 | Bank - Structural - VCC1 VANCITY                         | 957,165                   |
| 11075 VCC1                                 | Bank - Elevator Modernization (RV10) - VCC1 VANCITY BANK | 2,893,006                 |
| <b>TOTAL RESERVE CASH AND INVESTMENTS</b>  |  | <b>\$4,977,249</b>        |
| 13000                                      | Accounts Receivable                                      | 76,894                    |
| 13016                                      | Accounts Receivable Homeowner Chargeback                 | 6,978                     |
| 13045                                      | Accrued Interest Receivable                              | 13,045                    |
| 13055                                      | Accounts Receivable - Others                             | 1,181                     |
| <b>TOTAL ACCOUNTS RECEIVABLE</b>           |  | <b>\$98,098</b>           |
| 14165                                      | Prepaid Insurance  | 246,461                   |
| <b>TOTAL PREPAID ASSETS</b>                |  | <b>\$246,461</b>          |

| Account                                    | Description                                | Current Month<br>February |
|--|--|---------------------------|
| <b>Entity: V0712 - LMS0712 - 888 Beach</b> |  |                           |
| <b>LIABILITIES</b>                         |  |                           |
| 20000                                      | Accounts Payable                           | 18,229                    |
| 20055                                      | Accounts Payable Other                     | 473                       |
| 20115                                      | Accrued Payables Operating                 | 157,230                   |
| 20360                                      | Refunds Payable                            | 21,753                    |
| 28030                                      | Lien Holdback Payable                      | 59,366                    |
| <b>TOTAL ACCOUNTS PAYABLE</b>              |  | <b>\$257,050</b>          |
| 22000                                      | Accrued Vacation Payable                   | 7,928                     |
| <b>TOTAL DEFERRED LIABILITIES</b>          |  | <b>\$7,928</b>            |
| 23000                                      | Prepaid Assessments                        | 31,059                    |
| <b>TOTAL PREPAID ASSESSMENTS</b>           |  | <b>\$31,059</b>           |
| <b>TOTAL LIABILITIES</b>                   |  | <b>\$296,037</b>          |
| <b>OWNER'S EQUITY</b>                      |  |                           |
| 30400                                      | Operating Fund - Opening Balance           | 340,821                   |
|  | CURRENT YEAR SURPLUS (DEFICIT)             | 54,734                    |
| <b>TOTAL OPERATING FUND BALANCE</b>        |  | <b>\$395,555</b>          |
| 33677                                      | Reserve - Elevator Modernization (RV10)    | 3,204,564                 |
| 36074                                      | Reserve - Structural (RSV1)                | 1,356,884                 |
| <b>TOTAL OTHER RESERVES</b>                |  | <b>\$4,561,447</b>        |
| 35354                                      | Contingency Reserve Fund - Opening Balance | 819,622                   |
|  | CURRENT YEAR SURPLUS (DEFICIT)             | (84,328)                  |
| <b>TOTAL RESERVE FUND BALANCE</b>          |  | <b>\$735,293</b>          |



LMS0712 - 888 Beach

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| Account                             | Description | Current Month<br>February |
|-------------------------------------|-------------|---------------------------|
| <b>TOTAL OWNER'S EQUITY</b>         |             | <b>\$5,692,296</b>        |
| <b>TOTAL LIABILITIES AND EQUITY</b> |             | <b>\$5,988,333</b>        |
| <b>TOTAL ASSETS</b>                 |             | <b>\$5,988,333</b>        |



LMS0712 - 888 Beach

# Income Statement Detail Month and YTD Accts

February 28, 2026

| Account                       | Description                         | Feb Actual       | Feb Budget       | Feb Variance     | Feb Pct Var   | YTD Actual       | YTD Budget       | YTD Variance   | YTD Pct Var   | 2026 Total Budget  | 2026 Budget Remaining/ (Over) |
|-------------------------------|-------------------------------------|------------------|------------------|------------------|---------------|------------------|------------------|----------------|---------------|--------------------|-------------------------------|
| <b>OPERATING FUND</b>         |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| <b>ASSESSMENTS</b>            |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| 40000                         | Operating Fund Contribution         | 226,308          | 226,308          | 0                | 0.0%          | 452,617          | 452,617          | 0              | 0.0%          | 2,715,700          | 2,263,083                     |
| 40030                         | Contingency Fund Contribution       | 30,000           | 30,000           | 0                | 0.0%          | 60,000           | 60,000           | 0              | 0.0%          | 360,000            | 300,000                       |
|                               | <b>ASSESSMENTS TOTAL:</b>           | <b>\$256,308</b> | <b>\$256,308</b> | <b>\$0</b>       | <b>0.0%</b>   | <b>\$512,617</b> | <b>\$512,617</b> | <b>\$0</b>     | <b>0.0%</b>   | <b>\$3,075,700</b> | <b>\$2,563,083</b>            |
| <b>OTHER REVENUE</b>          |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| 42340                         | Miscellaneous Income                | 1,425            | 1,000            | 425              | 42.5%         | 2,997            | 2,000            | 997            | 49.8%         | 12,000             | 9,003                         |
| 43000                         | Bylaw / Late Payment Fine           | (63)             | 667              | (730)            | <-100%        | 1,240            | 1,333            | (94)           | -7.0%         | 8,000              | 6,760                         |
| 44130                         | Interest Income                     | 37               | 833              | (796)            | -95.5%        | 76               | 1,667            | (1,591)        | -95.5%        | 10,000             | 9,924                         |
|                               | <b>OTHER REVENUE TOTAL:</b>         | <b>\$1,399</b>   | <b>\$2,500</b>   | <b>(\$1,101)</b> | <b>-44.0%</b> | <b>\$4,312</b>   | <b>\$5,000</b>   | <b>(\$688)</b> | <b>-13.8%</b> | <b>\$30,000</b>    | <b>\$25,688</b>               |
|                               | <b>TOTAL REVENUE:</b>               | <b>\$257,708</b> | <b>\$258,808</b> | <b>(\$1,101)</b> | <b>-0.4%</b>  | <b>\$516,929</b> | <b>\$517,617</b> | <b>(\$688)</b> | <b>-0.1%</b>  | <b>\$3,105,700</b> | <b>\$2,588,771</b>            |
| <b>EXPENSES</b>               |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| <b>ADMINISTRATIVE</b>         |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| 50000                         | Administration                      | 1,240            | 917              | (323)            | -35.3%        | 2,216            | 1,833            | (382)          | -20.9%        | 11,000             | 8,784                         |
| 52105                         | Printing / Stationery               | 329              | 1,167            | 838              | 71.8%         | 680              | 2,333            | 1,654          | 70.9%         | 14,000             | 13,320                        |
|                               | <b>ADMINISTRATIVE TOTAL:</b>        | <b>\$1,569</b>   | <b>\$2,083</b>   | <b>\$514</b>     | <b>24.7%</b>  | <b>\$2,895</b>   | <b>\$4,167</b>   | <b>\$1,271</b> | <b>30.5%</b>  | <b>\$25,000</b>    | <b>\$22,105</b>               |
| <b>INSURANCE &amp; TAXES</b>  |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| 53000                         | Insurance                           | 27,385           | 31,250           | 3,865            | 12.4%         | 54,769           | 62,500           | 7,731          | 12.4%         | 375,000            | 320,231                       |
|                               | <b>INSURANCE &amp; TAXES TOTAL:</b> | <b>\$27,385</b>  | <b>\$31,250</b>  | <b>\$3,865</b>   | <b>12.4%</b>  | <b>\$54,769</b>  | <b>\$62,500</b>  | <b>\$7,731</b> | <b>12.4%</b>  | <b>\$375,000</b>   | <b>\$320,231</b>              |
| <b>PROFESSIONAL FEES</b>      |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| 55065                         | Accounting / Audit / Tax Filing     | 0                | 783              | 783              | 100.0%        | 0                | 1,567            | 1,567          | 100.0%        | 9,400              | 9,400                         |
| 55185                         | Engineering Services                | 0                | 3,333            | 3,333            | 100.0%        | 0                | 6,667            | 6,667          | 100.0%        | 40,000             | 40,000                        |
| 55235                         | Legal Fees                          | 4,149            | 4,167            | 17               | 0.4%          | 5,046            | 8,333            | 3,287          | 39.4%         | 50,000             | 44,954                        |
| Entity: V0712                 |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |
| Executed: 03/16/2026 12:56 AM |                                     |                  |                  |                  |               |                  |                  |                |               |                    |                               |

Income Statement Detail Month and YTD Accts



# Income Statement Detail Month and YTD Accts

February 28, 2026

| Account                          | Description                           | Feb Actual      | Feb Budget      | Feb Variance     | Feb Pct Var  | YTD Actual      | YTD Budget       | YTD Variance     | YTD Pct Var  | 2026 Total Budget | 2026 Budget Remaining/ (Over) |
|----------------------------------|---------------------------------------|-----------------|-----------------|------------------|--------------|-----------------|------------------|------------------|--------------|-------------------|-------------------------------|
| 55570                            | Management Fees                       | 5,305           | 6,833           | 1,528            | 22.4%        | 11,126          | 13,667           | 2,541            | 18.6%        | 82,000            | 70,874                        |
|                                  | <b>PROFESSIONAL FEES TOTAL:</b>       | <b>\$9,455</b>  | <b>\$15,117</b> | <b>\$5,662</b>   | <b>37.5%</b> | <b>\$16,172</b> | <b>\$30,233</b>  | <b>\$14,061</b>  | <b>46.5%</b> | <b>\$181,400</b>  | <b>\$165,228</b>              |
| <b>SALARIES &amp; BENEFITS</b>   |                                       |                 |                 |                  |              |                 |                  |                  |              |                   |                               |
| 57105                            | Employee Benefits                     | 1,189           | 1,833           | 645              | 35.2%        | 2,377           | 3,667            | 1,289            | 35.2%        | 22,000            | 19,623                        |
| 58070                            | Building Manager Payroll              | 7,614           | 7,333           | (280)            | -3.8%        | 15,070          | 14,667           | (403)            | -2.7%        | 88,000            | 72,930                        |
| 58102                            | Cleaning/Janitorial Payroll           | 20,006          | 13,000          | (7,006)          | -53.9%       | 34,241          | 26,000           | (8,241)          | -31.7%       | 156,000           | 121,759                       |
| 58152                            | Concierge Payroll                     | 10,700          | 18,542          | 7,842            | 42.3%        | 27,294          | 37,083           | 9,789            | 26.4%        | 222,500           | 195,206                       |
| 58610                            | Concierge Relief (Security)           | 10,093          | 5,417           | (4,676)          | -86.3%       | 17,688          | 10,833           | (6,855)          | -63.3%       | 65,000            | 47,312                        |
|                                  | <b>SALARIES &amp; BENEFITS TOTAL:</b> | <b>\$49,601</b> | <b>\$46,125</b> | <b>(\$3,476)</b> | <b>-7.5%</b> | <b>\$96,670</b> | <b>\$92,250</b>  | <b>(\$4,420)</b> | <b>-4.8%</b> | <b>\$553,500</b>  | <b>\$456,830</b>              |
| <b>UTILITIES</b>                 |                                       |                 |                 |                  |              |                 |                  |                  |              |                   |                               |
| 59000                            | Electricity                           | 9,808           | 8,750           | (1,058)          | -12.1%       | 18,281          | 17,500           | (781)            | -4.5%        | 105,000           | 86,719                        |
| 59300                            | Gas                                   | 12,400          | 14,583          | 2,183            | 15.0%        | 26,205          | 29,167           | 2,962            | 10.2%        | 175,000           | 148,795                       |
| 59740                            | Garbage and Recycling                 | 4,386           | 5,750           | 1,364            | 23.7%        | 8,772           | 11,500           | 2,728            | 23.7%        | 69,000            | 60,228                        |
| 59800                            | Water Sewer                           | 19,800          | 21,667          | 1,867            | 8.6%         | 41,900          | 43,333           | 1,433            | 3.3%         | 260,000           | 218,100                       |
|                                  | <b>UTILITIES TOTAL:</b>               | <b>\$46,394</b> | <b>\$50,750</b> | <b>\$4,356</b>   | <b>8.6%</b>  | <b>\$95,158</b> | <b>\$101,500</b> | <b>\$6,342</b>   | <b>6.2%</b>  | <b>\$609,000</b>  | <b>\$513,842</b>              |
| <b>BUILDING &amp; GROUNDS</b>    |                                       |                 |                 |                  |              |                 |                  |                  |              |                   |                               |
| 61955                            | Landscaping Interior                  | 656             | 958             | 302              | 31.5%        | 1,312           | 1,917            | 605              | 31.5%        | 11,500            | 10,188                        |
| 61960                            | Landscaping Exterior                  | 3,806           | 6,250           | 2,444            | 39.1%        | 7,613           | 12,500           | 4,888            | 39.1%        | 75,000            | 67,388                        |
|                                  | <b>BUILDING &amp; GROUNDS TOTAL:</b>  | <b>\$4,462</b>  | <b>\$7,208</b>  | <b>\$2,746</b>   | <b>38.1%</b> | <b>\$8,925</b>  | <b>\$14,417</b>  | <b>\$5,492</b>   | <b>38.1%</b> | <b>\$86,500</b>   | <b>\$77,575</b>               |
| <b>MAINTENANCE &amp; REPAIRS</b> |                                       |                 |                 |                  |              |                 |                  |                  |              |                   |                               |
| 64115                            | Repair Maintenance                    | 37,629          | 35,000          | (2,629)          | -7.5%        | 78,174          | 70,000           | (8,174)          | -11.7%       | 420,000           | 341,826                       |
| 65415                            | Painting                              | 0               | 2,667           | 2,667            | 100.0%       | 0               | 5,333            | 5,333            | 100.0%       | 32,000            | 32,000                        |

# Income Statement Detail Month and YTD Accts

February 28, 2026

| Account                      | Description                             | Feb Actual       | Feb Budget       | Feb Variance    | Feb Pct Var      | YTD Actual       | YTD Budget       | YTD Variance    | YTD Pct Var      | 2026 Total Budget  | 2026 Budget Remaining/ (Over) |
|------------------------------|---|------------------|------------------|-----------------|------------------|------------------|------------------|-----------------|------------------|--------------------|-------------------------------|
| 65835                        | Boiler RM                               | 0                | 1,692            | 1,692           | 100.0%           | 0                | 3,383            | 3,383           | 100.0%           | 20,300             | 20,300                        |
| 65915                        | Elevator RM                             | 0                | 7,833            | 7,833           | 100.0%           | 335              | 15,667           | 15,331          | 97.9%            | 94,000             | 93,665                        |
| 66100                        | Mechanical Improvement                  | 0                | 23,333           | 23,333          | 100.0%           | 44,100           | 46,667           | 2,567           | 5.5%             | 280,000            | 235,900                       |
| 66690                        | Fire Equipment RM                       | 0                | 4,333            | 4,333           | 100.0%           | 1,048            | 8,667            | 7,619           | 87.9%            | 52,000             | 50,952                        |
| 67255                        | Supplies                                | 1,062            | 1,167            | 105             | 9.0%             | 1,062            | 2,333            | 1,271           | 54.5%            | 14,000             | 12,938                        |
| 67810                        | Window Cleaning                         | 0                | 5,833            | 5,833           | 100.0%           | 0                | 11,667           | 11,667          | 100.0%           | 70,000             | 70,000                        |
|                              | <b>MAINTENANCE &amp; REPAIRS TOTAL:</b> | <b>\$38,691</b>  | <b>\$81,858</b>  | <b>\$43,168</b> | <b>52.7%</b>     | <b>\$124,719</b> | <b>\$163,717</b> | <b>\$38,997</b> | <b>23.8%</b>     | <b>\$982,300</b>   | <b>\$857,581</b>              |
| <b>RECREATION CENTER</b>     |   |                  |                  |                 |                  |                  |                  |                 |                  |                    |                               |
| 73852                        | Recreation Center RM                    | 1,806            | 2,750            | 944             | 34.3%            | 2,887            | 5,500            | 2,613           | 47.5%            | 33,000             | 30,113                        |
|                              | <b>RECREATION CENTER TOTAL:</b>         | <b>\$1,806</b>   | <b>\$2,750</b>   | <b>\$944</b>    | <b>34.3%</b>     | <b>\$2,887</b>   | <b>\$5,500</b>   | <b>\$2,613</b>  | <b>47.5%</b>     | <b>\$33,000</b>    | <b>\$30,113</b>               |
| <b>OTHER EXPENSES</b>        |   |                  |                  |                 |                  |                  |                  |                 |                  |                    |                               |
| 76000                        | Contingency                             | 30,000           | 30,000           | 0               | 0.0%             | 60,000           | 60,000           | 0               | 0.0%             | 360,000            | 300,000                       |
|                              | <b>OTHER EXPENSES TOTAL:</b>            | <b>\$30,000</b>  | <b>\$30,000</b>  | <b>\$0</b>      | <b>0.0%</b>      | <b>\$60,000</b>  | <b>\$60,000</b>  | <b>\$0</b>      | <b>0.0%</b>      | <b>\$360,000</b>   | <b>\$300,000</b>              |
|                              | <b>TOTAL OPERATING EXPENSES:</b>        | <b>\$209,361</b> | <b>\$267,142</b> | <b>\$57,780</b> | <b>21.6%</b>     | <b>\$462,195</b> | <b>\$534,283</b> | <b>\$72,088</b> | <b>13.5%</b>     | <b>\$3,205,700</b> | <b>\$2,743,505</b>            |
|                              | <b>NET OPERATING INCOME/(LOSS):</b>     | <b>48,346</b>    | <b>(8,333)</b>   | <b>\$56,680</b> | <b>&lt;-100%</b> | <b>54,734</b>    | <b>(16,667)</b>  | <b>71,400</b>   | <b>&lt;-100%</b> | <b>(100,000)</b>   | <b>(154,734)</b>              |
|                              | <b>NET SPECIAL ASMT INCOME/(LOSS):</b>  | <b>0</b>         | <b>0</b>         | <b>\$0</b>      | <b>0.0%</b>      | <b>0</b>         | <b>0</b>         | <b>0</b>        | <b>0.0%</b>      | <b>0</b>           | <b>0</b>                      |
| <b>RESERVE FUND</b>          |   |                  |                  |                 |                  |                  |                  |                 |                  |                    |                               |
| <b>RESERVE ASSESSMENTS</b>   |   |                  |                  |                 |                  |                  |                  |                 |                  |                    |                               |
| 48000                        | CRF - Current Year Contributions        | 30,000           | 0                | 30,000          | 0.0%             | 60,000           | 0                | 60,000          | 0.0%             | 0                  | (60,000)                      |
|                              | <b>RESERVE ASSESSMENTS TOTAL:</b>       | <b>\$30,000</b>  | <b>\$0</b>       | <b>\$30,000</b> | <b>0.0%</b>      | <b>\$60,000</b>  | <b>\$0</b>       | <b>\$60,000</b> | <b>0.0%</b>      | <b>\$0</b>         | <b>(\$60,000)</b>             |
| <b>RESERVE OTHER REVENUE</b> |   |                  |                  |                 |                  |                  |                  |                 |                  |                    |                               |



LMS0712 - 888 Beach

# Income Statement Detail Month and YTD Accts

February 28, 2026

| Account | Description                               | Feb Actual      | Feb Budget | Feb Variance      | Feb Pct Var | YTD Actual       | YTD Budget | YTD Variance       | YTD Pct Var | 2026 Total Budget | 2026 Budget Remaining/ (Over) |
|---------|---|-----------------|------------|-------------------|-------------|------------------|------------|--------------------|-------------|-------------------|-------------------------------|
| 49345   | CRF - Interest                            | 1,219           | 0          | 1,219             | 0.0%        | 2,633            | 0          | 2,633              | 0.0%        | 0                 | (2,633)                       |
|         | <b>RESERVE OTHER REVENUE TOTAL:</b>       | <b>\$1,219</b>  | <b>\$0</b> | <b>\$1,219</b>    | <b>0.0%</b> | <b>\$2,633</b>   | <b>\$0</b> | <b>\$2,633</b>     | <b>0.0%</b> | <b>\$0</b>        | <b>(\$2,633)</b>              |
|         | <b>TOTAL RESERVE REVENUE:</b>             | <b>\$31,219</b> | <b>\$0</b> | <b>\$31,219</b>   | <b>0.0%</b> | <b>\$62,633</b>  | <b>\$0</b> | <b>\$62,633</b>    | <b>0.0%</b> | <b>\$0</b>        | <b>(\$62,633)</b>             |
|         | <b>OTHER EXPENSE RESERVE</b>              |                 |            |                   |             |                  |            |                    |             |                   |                               |
| 93020   | CRF - Emergency Expenditures (CRF1)       | 0               | 0          | 0                 | 0.0%        | 96,961           | 0          | (96,961)           | 0.0%        | 0                 | (96,961)                      |
|         | <b>OTHER EXPENSE RESERVE TOTAL:</b>       | <b>\$0</b>      | <b>\$0</b> | <b>\$0</b>        | <b>0.0%</b> | <b>\$96,961</b>  | <b>\$0</b> | <b>(\$96,961)</b>  | <b>0.0%</b> | <b>\$0</b>        | <b>(\$96,961)</b>             |
|         | <b>TRANSFERS RESERVE</b>                  |                 |            |                   |             |                  |            |                    |             |                   |                               |
| 94230   | CRF - Transfer To Structural Reserve Fund | 25,000          | 0          | (25,000)          | 0.0%        | 50,000           | 0          | (50,000)           | 0.0%        | 0                 | (50,000)                      |
|         | <b>TRANSFERS RESERVE TOTAL:</b>           | <b>\$25,000</b> | <b>\$0</b> | <b>(\$25,000)</b> | <b>0.0%</b> | <b>\$50,000</b>  | <b>\$0</b> | <b>(\$50,000)</b>  | <b>0.0%</b> | <b>\$0</b>        | <b>(\$50,000)</b>             |
|         | <b>TOTAL RESERVE EXPENSES:</b>            | <b>\$25,000</b> | <b>\$0</b> | <b>(\$25,000)</b> | <b>0.0%</b> | <b>\$146,961</b> | <b>\$0</b> | <b>(\$146,961)</b> | <b>0.0%</b> | <b>\$0</b>        | <b>(\$146,961)</b>            |
|         | <b>NET RESERVE INCOME/(LOSS):</b>         | <b>6,219</b>    | <b>0</b>   | <b>\$6,219</b>    | <b>0.0%</b> | <b>(84,328)</b>  | <b>0</b>   | <b>(84,328)</b>    | <b>0.0%</b> | <b>0</b>          | <b>84,328</b>                 |