FirstService RESIDENTIAL

LMS0712 - 888 Beach

Balance Sheet Condensed

May 31, 2026

Account	Description	Current Month May
Entity: V0712 - LMS0712 - 888 Beach		
ASSETS		
10015 VCC1	Bank - Operating - VCC1 VANCITY	143,937
TOTAL CASH		**$143,937**
11000 VCC1	Bank - CRF - VCC1 VANCITY	238,808
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	28,041
11060 VCC1	Bank - Structural - VCC1 VANCITY	1,092,595
11075 VCC1	Bank - Elevator Modernization (RV10) - VCC1 VANCITY BANK	2,831,867
TOTAL RESERVE CASH AND INVESTMENTS		**$5,052,331**
12150 VCC1	Investments - Operating - VCC1 VANCITY	300,000
TOTAL OPERATING INVESTMENTS		**$300,000**
13000	Accounts Receivable	24,959
13016	Accounts Receivable Homeowner Chargeback	2,741
13045	Accrued Interest Receivable	17,217
13055	Accounts Receivable - Others	1,181
TOTAL ACCOUNTS RECEIVABLE		**$46,099**
14165	Prepaid Insurance	164,307
TOTAL PREPAID ASSETS		**$164,307**
19235	Operating - Due to/from Other Reserves	4,776
19410	CRF - Due to/from Other Reserves	(262,500)
19500	Other Reserves - Due to/from Operating	(4,776)

Account	Description	Current Month May
Entity: V0712 - LMS0712 - 888 Beach		
LIABILITIES		
20000	Accounts Payable	13,365
20055	Accounts Payable Other	158
20115	Accrued Payables Operating	95,553
20360	Refunds Payable	21,753
28030	Lien Holdback Payable	100,059
TOTAL ACCOUNTS PAYABLE		**$230,887**
22000	Accrued Vacation Payable	10,505
TOTAL DEFERRED LIABILITIES		**$10,505**
23000	Prepaid Assessments	34,406
TOTAL PREPAID ASSESSMENTS		**$34,406**
TOTAL LIABILITIES		**$275,798**
OWNER'S EQUITY		
30400	Operating Fund - Opening Balance	340,821
	CURRENT YEAR SURPLUS (DEFICIT)	129,564
TOTAL OPERATING FUND BALANCE		**$470,385**
33146	Reserve - TUG & Trailer Project (RAF)	9,912
33623	Reserve - Electrical Infrastructure (RAF)	18,000
33677	Reserve - Elevator Modernization (RV10)	2,995,198
36074	Reserve - Structural (RSV1)	1,489,460
TOTAL OTHER RESERVES		**$4,512,571**
35354	Contingency Reserve Fund - Opening Balance	819,622

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Balance Sheet Condensed

May 31, 2026

Account	Description	Current Month May
19505	Other Reserves - Due to/from CRF	262,500
TOTAL INTERFUND BALANCE		**$0**
TOTAL ASSETS		**$5,706,675**

Account	Description	Current Month May
	CURRENT YEAR SURPLUS (DEFICIT)	(371,701)
TOTAL RESERVE FUND BALANCE		**$447,921**
TOTAL OWNER'S EQUITY		**$5,430,877**
TOTAL LIABILITIES AND EQUITY		**$5,706,675**

LMS0712 - 888 Beach

Income Statement Detail Month and YTD Accts

May 31, 2026

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2026 Total Budget	2026 Budget Remaining/ (Over)
OPERATING FUND											
ASSESSMENTS											
40000	Operating Fund Contribution	238,908	210,575	28,333	13.5%	1,052,874	1,052,875	(1)	0.0%	2,526,900	1,474,026
40030	Contingency Fund Contribution	30,000	58,333	(28,333)	-48.6%	291,667	291,667	0	0.0%	700,000	408,333
	ASSESSMENTS TOTAL:	**$268,908**	**$268,908**	**$0**	**0.0%**	**$1,344,541**	**$1,344,542**	**($1)**	**0.0%**	**$3,226,900**	**$1,882,359**
OTHER REVENUE											
42340	Miscellaneous Income	2,505	1,083	1,422	>100%	9,309	5,417	3,892	71.9%	13,000	3,691
43000	Bylaw / Late Payment Fine	884	1,250	(366)	-29.3%	7,033	6,250	783	12.5%	15,000	7,967
44130	Interest Income	9	417	(407)	-97.7%	128	2,083	(1,955)	-93.9%	5,000	4,872
	OTHER REVENUE TOTAL:	**$3,399**	**$2,750**	**$649**	**23.6%**	**$16,470**	**$13,750**	**$2,720**	**19.8%**	**$33,000**	**$16,530**
	TOTAL REVENUE:	**$272,307**	**$271,658**	**$649**	**0.2%**	**$1,361,011**	**$1,358,292**	**$2,719**	**0.2%**	**$3,259,900**	**$1,898,889**
EXPENSES											
ADMINISTRATIVE											
50000	Administration	1,067	1,167	99	8.5%	5,836	5,833	(2)	0.0%	14,000	8,164
52105	Printing / Stationery	241	1,208	968	80.1%	10,204	6,042	(4,162)	-68.9%	14,500	4,296
	ADMINISTRATIVE TOTAL:	**$1,308**	**$2,375**	**$1,067**	**44.9%**	**$16,039**	**$11,875**	**($4,164)**	**-35.1%**	**$28,500**	**$12,461**
INSURANCE & TAXES											
53000	Insurance	27,385	27,917	532	1.9%	136,923	139,583	2,660	1.9%	335,000	198,077
	INSURANCE & TAXES TOTAL:	**$27,385**	**$27,917**	**$532**	**1.9%**	**$136,923**	**$139,583**	**$2,660**	**1.9%**	**$335,000**	**$198,077**
PROFESSIONAL FEES											
55065	Accounting / Audit / Tax Filing	0	825	825	100.0%	0	4,125	4,125	100.0%	9,900	9,900
55185	Engineering Services	24,661	2,500	(22,161)	<-100%	35,744	12,500	(23,244)	<-100%	30,000	(5,744)
55235	Legal Fees	7,383	2,083	(5,300)	<-100%	18,338	10,417	(7,922)	-76.0%	25,000	6,662

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Income Statement Detail Month and YTD Accts

May 31, 2026

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2026 Total Budget	2026 Budget Remaining/ (Over)
55570	Management Fees	5,305	5,583	278	5.0%	27,042	27,917	875	3.1%	67,000	39,958
	PROFESSIONAL FEES TOTAL:	**$37,349**	**$10,992**	**($26,358)**	**<-100%**	**$81,124**	**$54,958**	**($26,165)**	**-47.6%**	**$131,900**	**$50,776**
SALARIES & BENEFITS											
57105	Employee Benefits	390	1,750	1,360	77.7%	5,277	8,750	3,473	39.7%	21,000	15,723
58070	Building Manager Payroll	7,532	7,858	327	4.2%	41,398	39,292	(2,107)	-5.4%	94,300	52,902
58102	Cleaning Janitorial Payroll	13,928	14,167	238	1.7%	72,729	70,833	(1,895)	-2.7%	170,000	97,271
58152	Concierge Payroll	10,983	15,683	4,700	30.0%	68,846	78,417	9,571	12.2%	188,200	119,354
58610	Concierge Relief (Security)	8,377	4,583	(3,794)	-82.8%	46,251	22,917	(23,334)	<-100%	55,000	8,749
	SALARIES & BENEFITS TOTAL:	**$41,210**	**$44,042**	**$2,831**	**6.4%**	**$234,500**	**$220,208**	**($14,292)**	**-6.5%**	**$528,500**	**$294,000**
UTILITIES											
59000	Electricity	10,209	8,917	(1,292)	-14.5%	46,715	44,583	(2,131)	-4.8%	107,000	60,285
59300	Gas	6,849	11,542	4,693	40.7%	55,063	57,708	2,645	4.6%	138,500	83,437
59740	Garbage and Recycling	9,742	6,708	(3,034)	-45.2%	29,701	33,542	3,840	11.4%	80,500	50,799
59800	Water Sewer	14,000	20,833	6,833	32.8%	44,522	104,167	59,645	57.3%	250,000	205,478
	UTILITIES TOTAL:	**$40,800**	**$48,000**	**$7,200**	**15.0%**	**$176,001**	**$240,000**	**$63,999**	**26.7%**	**$576,000**	**$399,999**
BUILDING & GROUNDS											
61955	Landscaping Interior	708	1,008	300	29.8%	3,721	5,042	1,321	26.2%	12,100	8,379
61960	Landscaping Exterior	7,053	7,250	197	2.7%	26,159	36,250	10,091	27.8%	87,000	60,841
	BUILDING & GROUNDS TOTAL:	**$7,761**	**$8,258**	**$497**	**6.0%**	**$29,879**	**$41,292**	**$11,412**	**27.6%**	**$99,100**	**$69,221**
MAINTENANCE & REPAIRS											
64115	Repair Maintenance	5,451	28,333	22,883	80.8%	167,674	141,667	(26,007)	-18.4%	340,000	172,326

Income Statement Detail Month and YTD Accts

May 31, 2026

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2026 Total Budget	2026 Budget Remaining/ (Over)
64120	Repairs & Maintenance - Other	4,234	11,667	7,432	63.7%	4,234	58,333	54,099	92.7%	140,000	135,766
65415	Painting	0	2,667	2,667	100.0%	0	13,333	13,333	100.0%	32,000	32,000
65835	Boiler RM	0	2,000	2,000	100.0%	0	10,000	10,000	100.0%	24,000	24,000
65915	Elevator RM	0	1,133	1,133	100.0%	671	5,667	4,996	88.2%	13,600	12,929
66100	Mechanical Improvement	0	20,833	20,833	100.0%	44,100	104,167	60,067	57.7%	250,000	205,900
66690	Fire Equipment RM	0	6,667	6,667	100.0%	4,224	33,333	29,109	87.3%	80,000	75,776
67255	Supplies	1,897	2,250	353	15.7%	2,959	11,250	8,291	73.7%	27,000	24,041
67810	Window Cleaning	0	6,775	6,775	100.0%	33,348	33,875	527	1.6%	81,300	47,952
	MAINTENANCE & REPAIRS TOTAL:	**$11,583**	**$82,325**	**$70,742**	**85.9%**	**$257,211**	**$411,625**	**$154,414**	**37.5%**	**$987,900**	**$730,689**
RECREATION CENTER											
73852	Recreation Center RM	1,747	1,917	169	8.8%	8,102	9,583	1,481	15.5%	23,000	14,898
	RECREATION CENTER TOTAL:	**$1,747**	**$1,917**	**$169**	**8.8%**	**$8,102**	**$9,583**	**$1,481**	**15.5%**	**$23,000**	**$14,898**
OTHER EXPENSES											
76000	Contingency	58,333	58,333	0	0.0%	291,667	291,667	0	0.0%	700,000	408,333
	OTHER EXPENSES TOTAL:	**$58,333**	**$58,333**	**$0**	**0.0%**	**$291,667**	**$291,667**	**$0**	**0.0%**	**$700,000**	**$408,333**
	TOTAL OPERATING EXPENSES:	**$227,476**	**$284,158**	**$56,682**	**19.9%**	**$1,231,447**	**$1,420,792**	**$189,345**	**13.3%**	**$3,409,900**	**$2,178,453**
	NET OPERATING INCOME/(LOSS):	**44,831**	**(12,500)**	**$57,331**	**<-100%**	**129,564**	**(62,500)**	**192,064**	**<-100%**	**(150,000)**	**(279,564)**
	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

May 31, 2026

Account	Description	May Actual	May Budget	May Variance	May Pct Var	YTD Actual	YTD Budget	YTD Variance	YTD Pct Var	2026 Total Budget	2026 Budget Remaining/ (Over)
48000	CRF - Current Year Contributions	58,333	0	58,333	0.0%	291,667	0	291,667	0.0%	0	(291,667)
	RESERVE ASSESSMENTS TOTAL:	**$58,333**	**$0**	**$58,333**	**0.0%**	**$291,667**	**$0**	**$291,667**	**0.0%**	**$0**	**($291,667)**
RESERVE OTHER REVENUE											
49345	CRF - Interest	1,289	0	1,289	0.0%	6,427	0	6,427	0.0%	0	(6,427)
	RESERVE OTHER REVENUE TOTAL:	**$1,289**	**$0**	**$1,289**	**0.0%**	**$6,427**	**$0**	**$6,427**	**0.0%**	**$0**	**($6,427)**
	TOTAL RESERVE REVENUE:	**$59,622**	**$0**	**$59,622**	**0.0%**	**$298,094**	**$0**	**$298,094**	**0.0%**	**$0**	**($298,094)**
OTHER EXPENSE RESERVE											
93020	CRF - Emergency Expenditures (CRF1)	0	0	0	0.0%	96,961	0	(96,961)	0.0%	0	(96,961)
	OTHER EXPENSE RESERVE TOTAL:	**$0**	**$0**	**$0**	**0.0%**	**$96,961**	**$0**	**($96,961)**	**0.0%**	**$0**	**($96,961)**
TRANSFERS RESERVE											
94230	CRF - Transfer To Structural Reserve Fund	51,667	0	(51,667)	0.0%	258,333	0	(258,333)	0.0%	0	(258,333)
94235	CRF - Transfer To Other Reserves	0	0	0	0.0%	314,500	0	(314,500)	0.0%	0	(314,500)
	TRANSFERS RESERVE TOTAL:	**$51,667**	**$0**	**($51,667)**	**0.0%**	**$572,833**	**$0**	**($572,833)**	**0.0%**	**$0**	**($572,833)**
	TOTAL RESERVE EXPENSES:	**$51,667**	**$0**	**($51,667)**	**0.0%**	**$669,794**	**$0**	**($669,794)**	**0.0%**	**$0**	**($669,794)**
	NET RESERVE INCOME/(LOSS):	**7,956**	**0**	**$7,956**	**0.0%**	**(371,701)**	**0**	**(371,701)**	**0.0%**	**0**	**371,701**