

CHELSEA GARDENS - LMS 1416

www.chelseastrata.com E-Mail: ross@crpm.ca or chelseacouncil@crpm.ca

COUNCIL MEETING MINUTES – TUESDAY AUGUST 22, 2017 – 1:00 PM CLUBHOUSE LIBRARY

STRATA COUNCIL - 2017/2018

PRESIDENT

Zenon Jalbert – TH-202

VICE-PRESIDENT

Bernice Hutton - TH-149

SECRETARY

Bob Hurley - W-122

TREASURER

Victor Monasch- T153

COUNCIL MEMBERS AT LARGE

Garry Kirkland - K-405

Gordon Yamashita - K202

Charlie Sweet – W227

LANDSCAPING

Bernice Hutton - TH-149

SECURITY

Charlie Sweet-W227

MAINTENANCE/LIAISONS

Garry Kirkland - Townhouses

Gordon Yamashita – Apartments

SOCIAL LIAISON

Bob Hurley

RV COMMITTEE LIAISON

Gordon Yamashita

APARTMENT LIAISON

Gordon Yamashita

TOWNHOME LIAISON/MAINTENANCE

Garry Kirkland

CLUBHOUSE EXERCISE ROOM/WORKSHOP

/BRING FORWARD

Zenon Jalbert

FOUNTAINS/PONDS

Bob Hurley

CLUBHOUSE OFFICE

Valerie Morris

M, TU, TH, and F - 11:00 ARE to Noon

Guest suite booking and Keys

CARETAKERS

(7:00 ARE-3:00 PM-Monday-Friday)

John Unger - (604) 834-4578

(5:00 PM-7:00 AM Monday-Friday)

(7:00AM-1:00PM Saturday)

Nights/weekends – Valerie Morris

(604) 834-4578

STRATA MANAGERS

Ross Ruddick

Jesse Train

E-Mail: ross@crpm.ca

jesse@crpm.ca

CROSSROADS MANAGEMENT LTD.

1011, 7445 132ND STREET,

SURREY, B.C. V3W 1J8

Phone: (778) 578-4445

Fax: (778) 578-4447

EMERGENCY CONTACT

24 HOUR SERVICE (778) 578-4445

****MOTIONS MADE BY COUNCIL MEMBERS ARE CARRIED UNANIMOUSLY UNLESS NOTED****

ATTENDANCE:

Bernice Hutton

Victor Monasch

Zenon Jalbert

Bob Hurley

Garry Kirkland

Gordon Yamashita

REGRETS

Charlie Sweet

Ross Ruddick, Strata Manager

(1) CALL TO ORDER

The meeting was called to order at 1:00 PM by Zenon Jalbert, President, and a quorum being present.

(2) ADOPTION OF PREVIOUS MINUTES

It was **MOVED** and **SECONDED** to adopt the minutes of the July 25, 2017 council meeting as circulated.

CARRIED

(3) CARETAKER'S REPORT – AUGUST 2017

Well it seems like the summer is almost over and there is still so much to do. I would like to take this opportunity to thank all those that have stepped up and helped lighten the job load. I do have to mention Jules again because he has been a tremendous help in working with our drain issues. I know that everyone would like to have things done ASAP, but the reality is that requests are looked at and prioritized as to the severity of the complaint.

Cracks in the concrete and garage doors are an example of issues that come forward and are brought to the table. These are based on severity and the allotted budget for the year. The requests are not forgotten but will be dealt with as soon as allowable. With the (Request for Service Work), all are entered into our system and are now monitored by vendor, as well as time issued so we can track progress.

I have received many notifications regarding lattice around the complex. Nothing has been done on this because of lack of man

power. We are looking for those with some carpentry skill although not much required to step forward and take on the challenge of replacing rot, cleaning and painting. There is no one at the moment to take on the task and has been so since I have come on site one year ago. This complex, given the size and issues, relies heavily on its volunteers ..

Ants and Wasps are ongoing and I'll just leave it at that. Atlas Pest Control has been doing a wonderful job of keeping us informed of activity and send us a full report on all visits and issues. When the nests have been treated they are left in the tree to deter another generation of wasps since they are extremely territorial.

If you suspect you have bed bugs it is something that must be reported immediately. Having come from a hotel background I know from personal experience that it is not something that is easily rid of since they can go a year without food and can spread quickly in the right circumstance. Be vigilant after you have travelled somewhere to check suitcases and clothing.

Mighty Moe, did a great job on the cleaning with a few minor issues and it is nice to see the black and green off the siding of the town homes. We did learn some lessons regarding scheduling and owner notification. It had been too many years between cleaning and we need to stay proactive when it comes to maintenance of the complex which means owners taking some responsibility when it comes to cleaning their decks and units. Upper decks of course are an issue because of accessibility.

Mayfair work has begun and the lobby is being renovated with new paint, lighting and flooring. The new look has owner approval and will be a nice update.

The drainage issues we are experiencing, whether it is main breaks or irrigation, are being dealt with as quickly as we can but it will require patience on the part of the residents that are affected. The roots seem to be the enemy and are a concern but for now can be dealt with using the pumper trucks.

On Saturday mornings you will see work being done in various areas of the complex and in the following few weeks a retaining wall will be built next to the Windsor with concrete block to get rid of the rotting timbers that are currently there and wood rot at the man gates around the complex. The fence where the tree fell onto the property was recently repaired and now a matter of selecting a vendor for the repairs on the fence next to the Chelsea Gardens sign on the N/W corner of the property.

There has been improvement in number of people that are showering before going into the pool. There is no close date set as of yet and we will monitor the forecast and keep it open as long as weather permits and the usage still makes it viable. The close date will likely be the last weekend of September.

Remdal Painters will be around the complex for the next few weeks pressure washing and painting the exterior fencing. The trees that have come down by the club house have opened up the area and the sap/sticky mess are no longer. Shrubs have been cut back along all the fencing to make the painting easier. Jeff has been busy repairing lower level townhomes as per the request list and we are waiting for Rob Carmicheal to get started on the upper town houses. He has a list of repairs that have been requested. Jeff has also noted additional issues and is dealing with them as he progress through the complex.

It is hard to believe that I have been here for over a year. Thanks to those that have been there to help when needed and have provided hands on as well as tech., advise. Much appreciated. John Unger

EVENING AND WEEKEND CARETAKER REPORT

I don't have much to report as John handles most things Monday through Friday. On that note I would like to remind everyone that EMERGENCY VEHICLES (fire, police, and ambulance) do have a code to get in the gates in the evenings if they state they do not please advise them to call their dispatcher to give them the code. For the apartments it is the same code as the front gate. I do check every month to make sure that they working.

If any accidents happen in the washrooms and you need some assistance please notify us and do not leave it for us to find it the next day as it is three times as hard to clean up.

I would also like to thank everyone who has also volunteered. This has made John and my jobs so much easier thank you again. Val Morris

(4) FINANCIAL REPORT

The Treasurer reviewed the Financial Statements to July 31, 2017 with Council. It was **MOVED** and **SECONDED** to approve the financial statements prepared by CrossRoads to July 31, 2017. **CARRIED**

Strata Fees, chargeback items and By-law fines are being reduced as CrossRoads pursues these.

A GIC in the amount of \$250,000.00 was purchased for a 1 year term at 1.65% on August 10, 2017.

(5) BUSINESS ARISING FROM THE MINUTES

- a. **Kensington Vic Couplers** – The couplers have all been replaced. We have explored putting additional insulation between the floors but the trades have advised that the heat is not coming from the piping but from the Make Up Air Unit on the roof given the hot summer that we recently experienced. In the next few weeks, the drywall will be put back. Notices will be put up before work is commenced as tarping will have to be put up to reduce the dust.
- b. **Windsor Domestic Hot Water Pipes** – The replacement of the hot water main piping was recently completed and the ceiling drywall finished.
- c. **Fencing** – The strata manager is obtaining quotes for the fencing on the south end of our property and this is planned to be brought forward to the AGM in 2018 as a spending resolution.
- d. **Mayfair Lobby Renovations** – The lobby renovation has started as of August 22, 2017. There will be some disruption while the flooring is being taken up and the new flooring is put down. It will all be worth it when the project is complete. New lighting will be installed along with some new furniture and chairs. New artwork is also planned.
- e. **Perimeter fence project** – Remdel Painting has started the washing and painting of the outside perimeter walls.
- f. **PRV in Clubhouse** – A quote was reviewed from Westech to replace both of the Pressure Reducing Values in the pool mechanical room. It is **MOVED/SECONDED** to approve the quote from Westech.

CARRIED

- g. **Social and User Group Sign Up** – The Strata Council will, in September, be allocating various clubhouse locations for use by Chelsea Gardens user groups for the calendar year of 2018. These locations include the library, the Fireside room, swimming pool and upper card room. Requests for space allocation are to be submitted by the end of August 2017 so that the Strata Council can examine any conflicts between the user groups. The Strata Council will attempt to honour existing user group requests but does reserve the right to limit times and/or frequency should conflicts occur. The request forms are in the Chelsea Gardens office in the Clubhouse. Please fill out the information requested on the form and submit to the Strata Manager’s mailbox in the clubhouse mailroom by August 31, 2017.
- h. **Card Room Chairs** – The material has been selected and ordered. The vendor will be commencing in September to take four chairs at a time to re-upholster.
- i. **Golf Tournament** - Another successful tournament with outstanding weather, great golf and well enjoyed food and drinks back at the clubhouse. There were prizes awarded to all attending due to the generous support of our corporate sponsors along with generous donations from some Chelsea Gardens residents. Over \$3200.00 in prizes were handed out! We had 44 golfers and then a total of 83 for the dinner.

John Unger (on his day off) did an outstanding job on the BBQ with rave reviews about the steaks! The event could not have happened without the support of our volunteers: John Unger, Val Morris, Lloyd Anderson, Diane Anderson, Lucie Walker, Gord Yamashita, Garry Kirkland, Bernice Hutton, Maureen Ruddick, Jesse Train, Taryn Andrews, Anna Razny and Patti Scott. Thanks as well to the many participants who helped cleaning up at the end...it made things so much quicker.

Thanks as well to the many companies who kindly donated cash or prizes including: Trotter Morton, CMW Insurance, Extreme Glass, Atlas Pest, Alloyd Plumbing, National Air Technologies, Wescan Disposal, Ric Fountain, Stable Electrical, Precision Gate, Kymar Gutters, Shawn Allan, Jeff Morin, Wiley Roofing, AJM Disposal and CrossRoads Management.

We also thank individual Chelsea Gardens residents who donated prizes: Clair McFadyen, Garry Kirkland, Bill Callagan and Joseph Jarosinki.

An informal poll indicates that the timing for the tournament should remain in August so look for a date to be announced in the spring of 2018.

TEAM LOW GROSS SCORE: Jim Graf, Robert Greenwood, Marcelo Frazao, David Shaw
 TEAM LOW NET: Scott McFadyen, Cliff Glowsky, Jim Parker, Mary Gawle
 MOST HONEST TEAM: Gladys Bittner, Sylvia Ostrowercha, Barbara Herndier, Barb Gregg
 MEN’S LONG DRIVE: Scott McFadyen
 LADIES LONG DRIVE: Lee Paul
 MEN’S CLOSEST TO THE PIN: Marcelo Frazao
 LADIES CLOSEST TO THE PIN: Esther Jonasson

- j. **Kensington Suite Door** – Repairs have been arranged to repair this door and the owner will be charged back.

- An owner wrote to advise that the May and June financials were not included in the July minutes. The financials will be included in the August minutes. The owner also wrote to say that a notice was posted in the Kensington that fire testing was to be the 1st Tuesday of each month commencing August 1, 2017. This did not happen on August 1, 2017 but in the future will be completed on the 1st Tuesday of the month. Pet owners are advised that the fire bells will ring during the testing so it would be a good time to take them for a walk.
- Council received a report of an incident during pub night. Council is concerned that this action could put pub licensing in jeopardy. It was **MOVED/SECONDED** to temporarily bar this individual from the next two paid bar nights. **CARRIED**
- An owner wrote regarding ants that continue to return to their unit requesting additional treatment and a structural inspection. They also noted water marks from an old leak. The caretaker has provided considerable treatment and will send out Atlas but notes that no structural inspection is required given the ant species. The water stain marks will be painted over as the leak was previously repaired.
- An owner obtained two quotations for pruning that they wish done at their own expense. The council did approve one quote of a single tree on their front lawn but did not approve the other location.
- An owner wrote to thank and to compliment one of the trades (Ric Fountain) we had on site carrying out drywall repair in the Windsor.
- An owner wrote regarding the temperature of the pool water noting that it was colder than previously experienced. The Caretaker cannot explain the temperature drop as it is set for 84 degrees and, unless being refilled with new water, this should not vary.
- An owner wrote with some concerns about landscaping, pruning and failed trees and the Strata manager met with the landscaper and an action plan was developed. Another owner contacted the Strata Manager with some landscaping issues and these were resolved.
- It was noted that a window washer named Brad Smith was soliciting work at Chelsea. He is not a Chelsea Garden approved vendor nor is he (or anyone) permitted to solicit on the property. Every owner is permitted to demand that people soliciting immediately leave the property and owners are encouraged to call our caretakers to also intervene.
- An owner wrote the Strata Manager regarding an upcoming decision of the BC Utilities Commission. This involves an operating fee increase due to infrastructure support and, while Fortis BC is only proposing an increase of .7%, the City of Surrey is seeking an increase of 3%....an difference of approximately 2.3%. The owner had corresponded with Fortis BC and the City of Surrey and Fortis answered as follows:

Thank you for your email regarding information on proposed operating agreement between the FortisBC and City of Surrey.

Both parties have submitted separate filings to the British Columbia Utilities Commission (BCUC) regarding terms of a new operating agreement. There are four main areas which FortisBC and the City of Surrey have not reached agreement on and have asked the BCUC to make determinations on those items. As a part of City of Surrey proposal they are proposing to introduce operating fee of approximately 3% to be applied to all FortisBC customer. On the other hand FortisBC believes a modest operating fee of approximately 0.7% is more suitable. As this is not finalized I would recommend that you review all the information available on FortisBC, City of Surrey and BCUC websites.

Additional information regarding the proposed agreement as well as information on how you can participate in this process can be found on our website:

<https://www.fortisbc.com/MediaCentre/NewsReleases/2017/Pages/20170725-Proposed-renewed-operating-agreement-with-the-City-of-Surrey.aspx>

Should you have any further questions regarding this matter please do not hesitate to contact us at 1-888-224-2710. Our Customer Service Centre is available to take your call Monday to Friday between hours of 7am and 8pm.

Sincerely, FortisBC

The City of Surrey directed the Chelsea Owners to their website with this answer:

Hello. I have just spoken with your Strata Manager who informed me that you are out of town. The following is a link to documents which may provide answers to some of the questions you may have. Feel free to call me directly if you have any questions:

<http://www.surrey.ca/city-government/24215.aspx>

Regards, Anthony Capuccinello, ASSISTANT CITY SOLICITOR, CITY OF SURREY

Townhouse and apartment owners will be impacted by this increase and, if you wish to submit your opposition to Surrey's request for a larger increase, we encourage you to write the Mayor and Council of Surrey and also contact the BC Utilities Commission with your opposition to Surrey's submission.

- An owner inquired about putting a FOB reader at the front gate. At the recommendation of staff, the council will not be proceeding with this suggestion at this time.
- The Strata Manager received a complaint that an owner around them was smoking. With approval from Council, a letter was sent to the offending unit. All Chelsea Gardens Owners and residents should be aware that there are both bylaws and rules that apply to smoking:

Use of Property (Bylaw)

3. (1) *An Owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that:*
 - (a) *causes a nuisance or hazard to another person,*
 - (c) *unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,*
2. USE OF THE EXTERIOR OF THE STRATA LOT (Rule)
 - i. *Smoking on the limited common property (i.e. patios and balconies) or on common property within 7.5 meters of a doorway or window is not permitted. As per By-law 3(1) (c), if an owner is affected with your smoking, you must not allow your smoke to leave your strata lot.*

(7) COMMITTEE REPORTS

- **APARTMENTS** – Nothing to Report.
- **TOWNHOUSES** – The spindle and envelope project is ongoing. Driveway and sidewalk crack repairs have been compiled and Garry Kirkland will contact the company to arrange for the work take place as soon as possible.

- **CLUBHOUSE** – A new band saw was purchased for the workshop. We may need a new treadmill but are awaiting confirmation as to whether or not the broken unit may be under warranty.
- **SAFETY AND SECURITY** – Charlie Sweet and Jesse Train recently attended a security trade show and will brief council at the next meeting.
- **LANDSCAPING** – Allan Brothers are continuing to remove and reduce a considerable amount of vegetation throughout the complex. We would like to thank them for the extra effort that they put in cutting back vegetation from the exterior perimeter fence so that Remdal could start the painting project.
- **BY-LAWS** – We have just printed a full set of Bylaws and Rules that are current as of the April 25, 2017 Annual General Meeting. These are distributed in the apartments and the Clubhouse mailroom. We are asking owners to take these and replace the old sets in your Owner's Manual....and then recycle the old paper. For your convenience we have three-hole punched these Bylaws and Rules. The Owner's Manual contains a considerable amount of valuable information and should stay with the unit when it is sold.
- **RV-LOT** –No report
- **ADMINISTRATION** – The Strata Manager and Council President will be conducting the annual staff performance review in September.
- **SOCIAL COMMITTEE** – See attached calendar at the back of these minutes. The Social Committee submitted their proposed events schedule to the Strata Council for approval. It was **MOVED/SECONDED** to approve this events schedule from July 2017 to July 2018. **CARRIED**

8) NEW BUSINESS

- a. **Quote for Mayfair carpet** – A quote has been received by carpet companies. The damage was done by an owner and will be charged back to the owner to put in a claim with their insurance carrier. The Council will consider holding these funds towards a total re-carpeting of the entire building in 2018.
- b. **Car Damage (possibly stolen)** – A car ran into the perimeter fence on the corner of 138th and 70th. This was late at night and the estimated three individuals fled the scene and have not been apprehended. We have been attempting to pursue this matter with ICBC but have opened our own claim with our insurance coverage should ICBC decline any coverage.
- c. **Irrigation shut offs** – Our caretaker has had to deal with some irrigation leaks and has had difficulty locating shut off valves as some of them have been buried under grass and landscaping. We will be reaching out to one Chelsea Gardens owner who previously had inventoried and mapped the locations.
- d. **Vending Machine** – A vendor has approached the Strata Council to allow him to put in a vending machine that he will service. The council at this time has decided not to proceed.
- e. **New Elevator Pads** – The strata manager is obtaining quotes for new elevator pads for the apartments.
- f. **Kensington hot water tanks** – There is a hot water tank in the Kensington that will need to be replaced and we are waiting for a quotation.

- g. TELUS** – A representative from Telus attended the Council meeting to explain a program that will soon come to Chelsea Gardens to bring in fibre optic lines so that owners will be able to access higher speeds for internet and larger bandwidth for 4K Televisions. Telus, through a contractor called Ledcor, will be soon coming to the Newton doing upgrades on the telecommunications lines coming into both single family homes and strata corporations. They want to pull fibre optic lines into the apartment building's telephone room and then, with individual owner permission, continue on to each suite. They will do the same for townhouses. There will be no obligation to either the Strata Corporation or individual owners to spend any money or enter into a subscription agreement with Telus although they will want the opportunity to market their product offerings to try to convince customers to switch from Shaw Cable. This program is simply Telus trying to catch up to Shaw in being able to deliver faster internet speeds than currently available through the copper phone lines. The strata managers have checked with Shaw Cable and they are fully aware of the Telus program and they have no issues with it. The strata managers do recommend to every owner that they should have their unit upgraded with fibre optic lines regardless of whether or not any owners wish to change their television and internet providers. The strata council authorized the strata manager to allow Telus to take the first step in this program by investigating whether or not there is existing conduit to pull the fibre optic line through. This upgrade will also involve the installation of small cellular boosters in a variety of areas to improve reception for Telus subscribers. There will also be some promotional offerings that could involve free Wi-Fi in the clubhouse along with a possibility of a new television.
- h. AGM Date/Venue** – The date will be toward the end of April and venues are being investigated.
- i. Trotter Morton** - The Strata Manager advised Council that we will be getting a new dedicated service technician due to Gary's retirement.
- j. Swimming Pool** – The Strata Council plans to keep the swimming pool open (weather permitting) until the last week-end in September.
- k. Cooking smells** - The Council requested that the Strata Manager consult with trades' people as to whether or not measures can be taken to mitigate against the transfer of cooking smells from one unit to another.

(9) ADJOURNMENT

- The meeting was adjourned at 3:20 PM.
- The next council meeting is Tuesday September 19, 2017 at 1:00 PM – Clubhouse library

Ross Ruddick and Jesse Train, Strata Managers - CrossRoads Management

Owners are advised that they should retain their printed copies of the minutes for future use. Should an owner decide to sell, most prospective buyers will usually request two years worth of minutes and, if you do not have them, there is a charge of .25 per page from CrossRoads for this service. Retaining the minutes will help you and/or the buyer avoid this charge.

CrossRoads Management - EMERGENCY CONTACT- 24 HOUR SERVICE -(778) 578-4445

Calling afterhours for an emergency you will be asked to press "1". This takes you to our afterhours 24/7 call centre who will then contact the Strata Managers (or their back-up) at home or cell phone.

Balance Sheet (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

Page 1
6/20/2017
09:50 AM

Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS

| | |
|--|------------|
| 1025-0000 Bank - Westminster - Contingency | 316,113.80 |
| 1038-1058 Scotia GIC - 2.00% - May.27/17 | 100,000.00 |
| 1038-1090 WSCU GIC - 1.60% - Feb.16/18 | 100,000.00 |
| 1038-1099 WSCU GIC - 1.45% - Jun.22/17 | 100,000.00 |
| 1038-1102 WSCU GIC - 1.55% - Jul.27/17 | 200,000.00 |
| 1038-1124 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1125 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1126 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1127 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1128 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1136 WSCU GIC - 1.55% - Jan.26/18 | 300,000.00 |
| 1200-0000 Prepaid Insurance | 138,713.25 |

TOTAL ASSETS 2,004,827.05

OWNERS' EQUITY

RESERVES

| | |
|-------------------------------------|--------------|
| 3500-0000 Net Income - Prior Years | 1,903,490.98 |
| 3510-0000 Net Income - Current Year | 101,336.07 |

TOTAL OWNERS' EQUITY 2,004,827.05

TOTAL LIABILITIES AND EQUITY 2,004,827.05

Date: JUN 20/17
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

Page 1
6/20/2017
09:50 AM

Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| | <u>MTD Actual</u> | <u>MTD Budget</u> | <u>\$ Var.</u> | <u>% Var.</u> | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>\$ Var.</u> | <u>% Var.</u> | <u>Annual</u> |
|--|-------------------|-------------------|------------------|---------------|-------------------|-------------------|------------------|---------------|-------------------|
| INCOME | | | | | | | | | |
| 4010-5000 Strata Fees - Apartments | 11,283.92 | 11,283.92 | 0.00 | 0.00 | 33,851.76 | 33,851.76 | 0.00 | 0.00 | 135,407.00 |
| 4010-6000 Strata Fees - Townhome | 24,549.42 | 24,549.42 | 0.00 | 0.00 | 73,648.26 | 73,648.26 | 0.00 | 0.00 | 294,593.00 |
| TOTAL | 35,833.34 | 35,833.34 | 0.00 | 0.00 | 107,500.02 | 107,500.02 | 0.00 | 0.00 | 430,000.00 |
| 4031-0000 Interest Income | 322.91 | 0.00 | 322.91 | 0 | 1,026.07 | 0.00 | 1,026.07 | 0 | 0.00 |
| 4031-6000 Interest Income- Insur. L | 924.99 | 0.00 | 924.99 | 0 | 924.99 | 0.00 | 924.99 | 0 | 0.00 |
| TOTAL | 1,247.90 | 0.00 | 1,247.90 | 0 | 1,951.06 | 0.00 | 1,951.06 | 0 | 0.00 |
| TOTAL INCOME | 37,081.24 | 35,833.34 | 1,247.90 | 3.48 | 109,451.08 | 107,500.02 | 1,951.06 | 1.81 | 430,000.00 |
| 6276-2017 2017 Mayfair Lobby/Park | 0.00 | 2,083.33 | 2,083.33 | 100.00 | 0.00 | 6,249.99 | 6,249.99 | 100.00 | 25,000.00 |
| 6277-2017 2017 Wind/Ken Stairwell | 0.00 | 1,333.33 | 1,333.33 | 100.00 | 0.00 | 3,999.99 | 3,999.99 | 100.00 | 16,000.00 |
| 6278-2017 2017 Wind/Ken Pipe Re | 0.00 | 5,833.33 | 5,833.33 | 100.00 | 0.00 | 17,499.99 | 17,499.99 | 100.00 | 70,000.00 |
| 6279-2017 2017 Wind/Mayfair Cellul | 0.00 | 625.00 | 625.00 | 100.00 | 0.00 | 1,875.00 | 1,875.00 | 100.00 | 7,500.00 |
| TOTAL EXPS. BEFORE UTILITIES | 0.00 | 9,874.99 | 9,874.99 | 100.00 | 0.00 | 29,624.97 | 29,624.97 | 100.00 | 118,500.00 |
| TOWNHOUSE EXPENSES | | | | | | | | | |
| 6319-2017 2017 TH Exterior Washin | 0.00 | 1,666.67 | 1,666.67 | 100.00 | 0.00 | 5,000.01 | 5,000.01 | 100.00 | 20,000.00 |
| 6342-2017 2017 Townhouse Envelo | 4,648.35 | 6,250.00 | 1,601.65 | 25.63 | 16,696.80 | 18,750.00 | 2,053.20 | 10.95 | 75,000.00 |
| 6344-2017 2017 Doors and Window | 6,063.75 | 1,666.67 | -4,397.08 | -263.8 | 6,165.60 | 5,000.01 | -1,165.59 | -23.31 | 20,000.00 |
| TOTAL OPERATING EXPS. - T.H. | 10,712.10 | 9,583.34 | -1,128.76 | -11.78 | 22,862.40 | 28,750.02 | 5,887.62 | 20.48 | 115,000.00 |
| COMMON EXPENSES | | | | | | | | | |
| REPAIR & MAINTENANCE- GENER | | | | | | | | | |
| 6510-2017 2017 Exterior Perimeter | 0.00 | 2,083.33 | 2,083.33 | 100.00 | 0.00 | 6,249.99 | 6,249.99 | 100.00 | 25,000.00 |
| TOTAL REPAIR & MAINT. | 0.00 | 2,083.33 | 2,083.33 | 100.00 | 0.00 | 6,249.99 | 6,249.99 | 100.00 | 25,000.00 |
| RECREATION CENTRE - COMMON | | | | | | | | | |
| 6709-2017 2017 Clubhouse Improvement | 0.00 | 1,666.67 | 1,666.67 | 100.00 | 0.00 | 5,000.01 | 5,000.01 | 100.00 | 20,000.00 |
| 6712-2016 2016 Lighting retro-fit Cl | -14,747.39 | 0.00 | 14,747.39 | 0 | -14,747.39 | 0.00 | 14,747.39 | 0 | 0.00 |
| TOTAL OPER. EXPS-REC. CENTRE | -14,747.39 | 1,666.67 | 16,414.06 | 984.84 | -14,747.39 | 5,000.01 | 19,747.40 | 394.95 | 20,000.00 |
| SALARIES & BENEFITS | | | | | | | | | |
| TOTAL COMMON EXPENSES | -14,747.39 | 3,750.00 | 18,497.39 | 493.26 | -14,747.39 | 11,250.00 | 25,997.39 | 231.09 | 45,000.00 |
| TOTAL EXPENSES | -4,035.29 | 23,208.33 | 27,243.62 | 117.39 | 8,115.01 | 69,624.99 | 61,509.98 | 88.34 | 278,500.00 |
| NET INCOME (LOSS) | 41,116.53 | 12,625.01 | 28,491.52 | 225.68 | 101,336.07 | 37,875.03 | 63,461.04 | 167.55 | 151,500.00 |
| REVENUE UTILITIES | | | | | | | | | |
| UTILITY EXPENSES | | | | | | | | | |

Balance Sheet (Accrual)
CHELSEA - Operations - 02 - (lms1416)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

Page 1
6/20/2017
11:30 AM

Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| ASSETS | |
|--|--------------------------|
| 1010-0000 Petty Cash | 500.00 |
| 1013-0000 Bank Shares | 5.00 |
| 1020-0000 Bank - Westminster - Chequing | 103,535.73 |
| 1027-0000 Bank - Water Surcharge | 52,305.67 |
| 1028-1300 Bank - Golf Tournament Funds | 224.73 |
| 1029-0000 Bank - Apt Utilities | 3,668.82 |
| 1030-0000 Bank - Exercise Room | 1,128.55 |
| 1040-0000 Bank - Social Committee | 6,777.75 |
| 1200-0000 Prepaid Insurance | 141,488.23 |
| 1205-0000 Prepaid Expenses | 3,326.11 |
| 1220-0000 Caretaker Suite | 74,305.56 |
| 1221-0003 Tree Restitution S/D - Due July 2017 | 200.00 |
| 1300-0000 Accounts Receivable | 6,805.14 |
| TOTAL ASSETS | <u><u>394,271.29</u></u> |
| LIABILITIES | |
| 2010-0000 Accounts Payable | 27,138.66 |
| 2014-0000 Accrued Water & Sewer | 39,884.76 |
| 2017-0000 Social Committee Fund | 6,777.75 |
| 2018-0000 Exercise Room | 1,128.55 |
| 2019-0000 Golf Tournament Fund | 224.73 |
| 2035-0000 Security Deposits | 300.00 |
| 2040-0003 Due to Contingency-Insurance | 138,713.26 |
| 2040-0011 Due to CRF -Insurance interest | 2,774.97 |
| 2170-0000 Vacation Payable | 1,607.34 |
| 2250-0000 Pre-Paid Fees | 573.04 |
| TOTAL LIABILITIES | <u>219,123.06</u> |
| OWNERS' EQUITY | |
| RESERVES | |
| 3499-0000 Owners' Equity/Caretaker Suite | 74,305.56 |
| 3500-0000 Net Income - Prior Years | 74,106.70 |
| 3510-0000 Net Income - Current Year | 10,646.24 |
| 3510-2000 Net Income - Utilities | 3,668.82 |
| 3510-3000 Net Income - Water & Sewer | 12,420.91 |
| TOTAL OWNERS' EQUITY | <u>175,148.23</u> |
| TOTAL LIABILITIES AND EQUITY | <u><u>394,271.29</u></u> |

Date: JUN 20/17
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|--|------------------|------------------|-------------------|---------------|-------------------|-------------------|-------------------|---------------|---------------------|
| INCOME | | | | | | | | | |
| 4010-0000 Strata Fees | 41,404.67 | 41,404.67 | 0.00 | 0.00 | 124,214.01 | 124,214.01 | 0.00 | 0.00 | 496,856.00 |
| 4012-0000 CRF Strata Fees - Apart | -11,283.92 | -11,283.92 | 0.00 | 0.00 | -33,851.76 | -33,851.76 | 0.00 | 0.00 | -135,407.00 |
| 4015-0000 Parking & Scooter Parkin | 325.00 | 125.00 | 200.00 | 160.00 | 975.00 | 375.00 | 600.00 | 160.00 | 1,500.00 |
| 4022-0000 Move in/out | 0.00 | 83.33 | -83.33 | -100.0 | 50.00 | 249.99 | -199.99 | -80.00 | 1,000.00 |
| 4025-0000 Prior Year Surplus (Defici | 2,467.00 | 2,467.00 | 0.00 | 0.00 | 7,401.00 | 7,401.00 | 0.00 | 0.00 | 29,604.00 |
| TOTAL | 32,912.75 | 32,796.08 | 116.67 | 0.36 | 98,788.25 | 98,388.24 | 400.01 | 0.41 | 393,553.00 |
| 4030-0000 Strata Fees | | | | | | | | | |
| 4030-0000 Strata Fees | 74,248.42 | 74,248.42 | 0.00 | 0.00 | 222,745.26 | 222,745.26 | 0.00 | 0.00 | 890,981.00 |
| 4032-0000 CRF Strata Fees - Town | -24,549.42 | -24,549.42 | 0.00 | 0.00 | -73,648.26 | -73,648.26 | 0.00 | 0.00 | -294,593.00 |
| 4037-0000 Prior Year Surplus | 4,614.25 | 4,614.25 | 0.00 | 0.00 | 13,842.75 | 13,842.75 | 0.00 | 0.00 | 55,371.00 |
| TOTAL | 54,313.25 | 54,313.25 | 0.00 | 0.00 | 162,939.75 | 162,939.75 | 0.00 | 0.00 | 651,759.00 |
| OTHER | | | | | | | | | |
| 4040-0000 Rental - Fireside Lounge | 0.00 | 58.33 | -58.33 | -100.0 | 300.00 | 174.99 | 125.01 | 71.44 | 700.00 |
| 4045-0000 Rental - Caretaker Suite | 600.00 | 600.00 | 0.00 | 0.00 | 1,800.00 | 1,800.00 | 0.00 | 0.00 | 7,200.00 |
| 4050-0000 Rental - Guest Suites | -40.00 | 733.33 | -773.33 | -105.4 | 1,800.00 | 2,199.99 | -399.99 | -18.18 | 8,800.00 |
| 4055-0000 R.V. Parking | 300.00 | 666.67 | -366.67 | -55.00 | 1,650.00 | 2,000.01 | -350.01 | -17.50 | 8,000.00 |
| 4060-0000 Miscellaneous | 0.00 | 25.00 | -25.00 | -100.0 | 2.00 | 75.00 | -73.00 | -97.33 | 300.00 |
| 4062-0000 Dish and Cutlery Rental | 0.00 | 0.00 | 0.00 | 0 | 100.00 | 0.00 | 100.00 | 0 | 0.00 |
| 4065-0000 Interest Income | 134.16 | 75.00 | 59.16 | 78.88 | 405.14 | 225.00 | 180.14 | 80.06 | 900.00 |
| 4066-0000 Remote Control Sale | 0.00 | 0.00 | 0.00 | 0 | 100.00 | 0.00 | 100.00 | 0 | 0.00 |
| 4084-0000 Keys | 0.00 | 0.00 | 0.00 | 0 | 150.00 | 0.00 | 150.00 | 0 | 0.00 |
| TOTAL OTHER | 994.16 | 2,158.33 | -1,164.17 | -53.94 | 6,307.14 | 6,474.99 | -167.85 | -2.59 | 25,900.00 |
| TOTAL INCOME | 88,220.16 | 89,267.66 | -1,047.50 | -1.17 | 268,035.14 | 267,802.98 | 232.16 | 0.09 | 1,071,212.00 |
| 6030-0000 Apt Janitor/Contract Serv | | | | | | | | | |
| 6030-0000 Apt Janitor/Contract Serv | 1,250.00 | 1,513.00 | 263.00 | 17.38 | 3,750.00 | 4,539.00 | 789.00 | 17.38 | 18,156.00 |
| 6208-0000 Building Maint. - Apartme | 4,447.64 | 3,433.25 | -1,014.39 | -29.55 | 5,542.44 | 10,299.75 | 4,757.31 | 46.19 | 41,199.00 |
| 6215-0000 Equipment Maint.-Apart | 1,948.53 | 3,771.67 | 1,823.14 | 48.34 | 4,718.37 | 11,315.01 | 6,596.64 | 58.30 | 45,260.00 |
| 6268-0050 Elevator Maint. - Apartm | 1,149.06 | 1,203.50 | 54.44 | 4.52 | 3,383.82 | 3,610.50 | 226.68 | 6.28 | 14,442.00 |
| 6275-0000 Gate & Door Maint. - Apa | -1,284.06 | 544.83 | 1,828.89 | 335.68 | -1,021.56 | 1,634.49 | 2,656.05 | 162.50 | 6,538.00 |
| 6279-0000 Garbage Pick-up - Apts. | 1,244.36 | 1,672.50 | 428.14 | 25.60 | 4,245.78 | 5,017.50 | 771.72 | 15.38 | 20,070.00 |
| TOTAL EXPS. BEFORE UTILITIES | 8,755.53 | 12,138.75 | 3,383.22 | 27.87 | 20,618.85 | 36,416.25 | 15,797.40 | 43.38 | 145,665.00 |
| TOWNHOUSE EXPENSES | | | | | | | | | |
| 6315-0000 Building Maint. - Townho | 20,747.35 | 4,970.83 | -15,776.52 | -317.3 | 29,820.36 | 14,912.49 | -14,907.87 | -99.97 | 59,650.00 |
| 6320-0000 Garbage Pick-up - Town | 2,944.44 | 3,373.17 | 428.73 | 12.71 | 8,833.32 | 10,119.51 | 1,286.19 | 12.71 | 40,478.00 |
| 6350-0000 Garbage Recycling - Tow | 782.70 | 1,026.83 | 244.13 | 23.78 | 2,348.10 | 3,080.49 | 732.39 | 23.78 | 12,322.00 |
| TOTAL OPERATING EXPS. - T.H. | 24,474.49 | 9,370.83 | -15,103.66 | -161.1 | 41,001.78 | 28,112.49 | -12,889.29 | -45.85 | 112,450.00 |
| COMMON EXPENSES | | | | | | | | | |
| LANDSCAPING & GROUNDS | | | | | | | | | |
| 6415-0000 Landscape Contract | 10,500.00 | 11,046.75 | 546.75 | 4.95 | 31,500.00 | 33,140.25 | 1,640.25 | 4.95 | 132,561.00 |
| 6425-0000 Drainage Repair & Maint | 0.00 | 1,087.33 | 1,087.33 | 100.00 | 0.00 | 3,261.99 | 3,261.99 | 100.00 | 13,048.00 |
| 6435-0000 Plant Replacement & Im | 1,816.50 | 2,750.00 | 933.50 | 33.95 | 1,816.50 | 8,250.00 | 6,433.50 | 77.98 | 33,000.00 |
| 6440-0000 Irrigation System | 305.85 | 250.00 | -55.85 | -22.34 | 305.85 | 750.00 | 444.15 | 59.22 | 3,000.00 |
| 6455-0000 Snow Removal | 0.00 | 901.25 | 901.25 | 100.00 | 1,155.00 | 2,703.75 | 1,548.75 | 57.28 | 10,815.00 |
| TOTAL LANDS. & GROUNDS | 12,622.35 | 16,035.33 | 3,412.98 | 21.28 | 34,777.35 | 48,105.99 | 13,328.64 | 27.71 | 192,424.00 |
| REPAIR & MAINTENANCE- GENER | | | | | | | | | |
| 6510-0000 Repair & Maintenance | 12,007.80 | 2,489.17 | -9,518.63 | -382.4 | 12,769.05 | 7,467.51 | -5,301.54 | -70.99 | 29,870.00 |
| 6515-0000 Equipment Rep. & Maint. | 3,584.41 | 1,666.67 | -1,917.74 | -115.0 | 13,367.10 | 5,000.01 | -8,367.09 | -167.3 | 20,000.00 |
| 6520-0000 Supplies Equipment - Co | 124.59 | 340.83 | 216.24 | 63.45 | 703.25 | 1,022.49 | 319.24 | 31.22 | 4,090.00 |
| 6525-0000 Supplies Maintenance-C | 93.70 | 250.00 | 156.30 | 62.52 | 411.66 | 750.00 | 338.34 | 45.11 | 3,000.00 |
| 6530-0000 Supplies Cleaning - Com | 73.80 | 103.00 | 29.20 | 28.35 | 73.80 | 309.00 | 235.20 | 76.12 | 1,236.00 |
| 6535-0000 Enterphone and Security | 0.00 | 83.33 | 83.33 | 100.00 | 0.00 | 249.99 | 249.99 | 100.00 | 1,000.00 |
| 6560-0000 Gate Repair & Maint. - C | 376.04 | 386.25 | 10.21 | 2.64 | 376.04 | 1,158.75 | 782.71 | 67.55 | 4,635.00 |
| 6565-0000 Pest Control - Common | 371.21 | 750.00 | 378.79 | 50.51 | 1,254.78 | 2,250.00 | 995.22 | 44.23 | 9,000.00 |
| TOTAL REPAIR & MAINT. | 16,631.55 | 6,069.25 | -10,562.30 | -174.0 | 28,955.68 | 18,207.75 | -10,747.93 | -59.03 | 72,831.00 |

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)

May 2017

AS OF THE 3RD MONTH ENDING MAY 31, 2017

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|---|-------------------|------------------|-------------------|---------------|-------------------|-------------------|------------------|---------------|---------------------|
| UTILITIES | | | | | | | | | |
| 6576-0000 Electricity - Common | 115.00 | 124.33 | 9.33 | 7.50 | 345.00 | 372.99 | 27.99 | 7.50 | 1,492.00 |
| 6577-0000 Electricity Ponds - Com | 408.00 | 640.83 | 232.83 | 36.33 | 1,224.00 | 1,922.49 | 698.49 | 36.33 | 7,690.00 |
| 6580-0000 Electricity Stream - Com | 467.00 | 482.08 | 15.08 | 3.13 | 1,401.00 | 1,446.24 | 45.24 | 3.13 | 5,785.00 |
| 6595-0000 Telephone Caretaker | -14.01 | 141.67 | 155.68 | 109.89 | 120.39 | 425.01 | 304.62 | 71.67 | 1,700.00 |
| TOTAL UTILITIES | 975.99 | 1,388.91 | 412.92 | 29.73 | 3,090.39 | 4,166.73 | 1,076.34 | 25.83 | 16,667.00 |
| RV LOT EXPENSES | | | | | | | | | |
| 6640-0000 Repair & Maintenance - | 0.00 | 200.00 | 200.00 | 100.00 | 0.00 | 600.00 | 600.00 | 100.00 | 2,400.00 |
| 6690-0000 Electricity - RV Lot | 78.00 | 117.67 | 39.67 | 33.71 | 234.00 | 353.01 | 119.01 | 33.71 | 1,412.00 |
| TOTAL OPERATING EXPS-RV LOT | 78.00 | 317.67 | 239.67 | 75.45 | 234.00 | 953.01 | 719.01 | 75.45 | 3,812.00 |
| RECREATION CENTRE - COMMON | | | | | | | | | |
| 6710-0000 Bldg Repair & Maint-Rec | 910.35 | 474.42 | -435.93 | -91.89 | 3,995.86 | 1,423.26 | -2,572.60 | -180.7 | 5,693.00 |
| 6712-0000 Equip. Rep. & Maint.-Clu | 718.19 | 1,676.67 | 958.48 | 57.17 | 2,911.65 | 5,030.01 | 2,118.36 | 42.11 | 20,120.00 |
| 6715-0000 Lock Up Costs - Rec. Ce | 135.00 | 166.67 | 31.67 | 19.00 | 495.00 | 500.01 | 5.01 | 1.00 | 2,000.00 |
| 6720-0000 Guest Suites Telephone- | 242.22 | 247.83 | 5.61 | 2.26 | 726.66 | 743.49 | 16.83 | 2.26 | 2,974.00 |
| 6725-0000 Exercise Equip R & M-R | 287.81 | 383.75 | 95.94 | 25.00 | 487.81 | 1,151.25 | 663.44 | 57.63 | 4,605.00 |
| 6730-0000 Workshop R & M-Rec. C | 0.00 | 125.00 | 125.00 | 100.00 | 0.00 | 375.00 | 375.00 | 100.00 | 1,500.00 |
| 6735-0000 Pool Repair & Maint.-Re | 542.85 | 1,087.08 | 544.23 | 50.06 | 839.63 | 3,261.24 | 2,421.61 | 74.25 | 13,045.00 |
| 6740-0000 Pool Supplies & Chemic | 438.36 | 340.83 | -97.53 | -28.62 | 976.45 | 1,022.49 | 46.04 | 4.50 | 4,090.00 |
| 6750-0000 Cleaning Supplies-Rec. | 137.26 | 191.33 | 54.07 | 28.26 | 763.23 | 573.99 | -189.24 | -32.97 | 2,296.00 |
| 6755-0000 Window & Carpet Cleani | 0.00 | 108.33 | 108.33 | 100.00 | 0.00 | 324.99 | 324.99 | 100.00 | 1,300.00 |
| 6764-0000 Electricity - Rec. Centre | 1,613.00 | 1,583.33 | -29.67 | -1.87 | 4,839.00 | 4,749.99 | -89.01 | -1.87 | 19,000.00 |
| 6765-0000 Gas - Rec. Centre | 795.90 | 938.25 | 142.35 | 15.17 | 2,921.10 | 2,814.75 | -106.35 | -3.78 | 11,259.00 |
| TOTAL OPER. EXPS-REC. CENTRE | 5,820.94 | 7,323.49 | 1,502.55 | 20.52 | 18,956.39 | 21,970.47 | 3,014.08 | 13.72 | 87,882.00 |
| SALARIES & BENEFITS | | | | | | | | | |
| 6820-0000 Caretaker Salary and Be | 5,134.34 | 5,040.00 | -94.34 | -1.87 | 15,034.14 | 15,120.00 | 85.86 | 0.57 | 60,480.00 |
| 6830-0000 Caretaker Assistant Wag | 1,437.08 | 1,416.67 | -20.41 | -1.44 | 4,024.61 | 4,250.01 | 225.40 | 5.30 | 17,000.00 |
| 6865-0000 R. C. Janitor Wages and | 1,416.48 | 1,583.33 | 166.85 | 10.54 | 4,089.44 | 4,749.99 | 660.55 | 13.91 | 19,000.00 |
| 6870-0000 Janitorial Contract | 0.00 | 125.00 | 125.00 | 100.00 | 0.00 | 375.00 | 375.00 | 100.00 | 1,500.00 |
| 6890-0000 Workers Compensation | 0.00 | 125.00 | 125.00 | 100.00 | 1,069.59 | 375.00 | -694.59 | -185.2 | 1,500.00 |
| TOTAL SALARIES & PAYROLL COS | 7,987.90 | 8,290.00 | 302.10 | 3.64 | 24,217.78 | 24,870.00 | 652.22 | 2.62 | 99,480.00 |
| OFFICE EXPENSES | | | | | | | | | |
| 6910-0000 Equipment Rep. & Maint. | 0.00 | 33.33 | 33.33 | 100.00 | 0.00 | 99.99 | 99.99 | 100.00 | 400.00 |
| 6915-0000 Supplies | 0.00 | 83.33 | 83.33 | 100.00 | 128.97 | 249.99 | 121.02 | 48.41 | 1,000.00 |
| 6920-0000 Telephone & Cable - Offi | 420.15 | 428.50 | 8.35 | 1.95 | 1,260.45 | 1,285.50 | 25.05 | 1.95 | 5,142.00 |
| 6950-0000 Miscellaneous Exp. - Offi | 0.00 | 8.33 | 8.33 | 100.00 | 28.00 | 24.99 | -3.01 | -12.04 | 100.00 |
| TOTAL OFFICE EXPENSES | 420.15 | 553.49 | 133.34 | 24.09 | 1,417.42 | 1,660.47 | 243.05 | 14.64 | 6,642.00 |
| ADMINISTRATION | | | | | | | | | |
| 6965-0000 Audit - Admin. | 0.00 | 429.17 | 429.17 | 100.00 | 0.00 | 1,287.51 | 1,287.51 | 100.00 | 5,150.00 |
| 6970-0000 AGM Expenses - Admin. | 0.00 | 462.33 | 462.33 | 100.00 | 2,780.91 | 1,386.99 | -1,393.92 | -100.5 | 5,548.00 |
| 6975-0000 Council Expenses - Admi | 0.00 | 247.75 | 247.75 | 100.00 | 0.00 | 743.25 | 743.25 | 100.00 | 2,973.00 |
| 6980-0000 Legal Expenses | 0.00 | 1,137.83 | 1,137.83 | 100.00 | 0.00 | 3,413.49 | 3,413.49 | 100.00 | 13,654.00 |
| 6984-0000 Postage and Printing | 2,558.98 | 1,395.67 | -1,163.31 | -83.35 | 5,598.19 | 4,187.01 | -1,411.18 | -33.70 | 16,748.00 |
| 6990-0000 Insurance Premiums | 15,412.58 | 15,412.58 | 0.00 | 0.00 | 46,237.74 | 46,237.74 | 0.00 | 0.00 | 184,951.00 |
| 6992-0000 Insurance Carrying Char | 308.33 | 308.33 | 0.00 | 0.00 | 924.99 | 924.99 | 0.00 | 0.00 | 3,700.00 |
| 6995-0000 Licenses & Permits - Ad | 0.00 | 58.33 | 58.33 | 100.00 | 0.00 | 174.99 | 174.99 | 100.00 | 700.00 |
| 7000-0000 Management Fees | 5,536.65 | 5,536.92 | 0.27 | 0.00 | 16,609.95 | 16,610.76 | 0.81 | 0.00 | 66,443.00 |
| 7005-0000 Membership Fees-Admin | 0.00 | 25.00 | 25.00 | 100.00 | 0.00 | 75.00 | 75.00 | 100.00 | 300.00 |
| 7010-0000 Property Taxes - Admin. | 321.00 | 50.00 | -271.00 | -54.20 | 321.00 | 150.00 | -171.00 | -114.0 | 600.00 |
| 7020-0000 Security - Admin. | 6,200.27 | 2,574.33 | -3,625.94 | -140.8 | 10,605.07 | 7,722.99 | -2,882.08 | -37.32 | 30,892.00 |
| 7025-0000 Bank Charges | 10.00 | 12.50 | 2.50 | 20.00 | 30.00 | 37.50 | 7.50 | 20.00 | 150.00 |
| 7030-0000 Strata Web Site | 385.01 | 70.83 | -314.18 | -443.5 | 385.01 | 212.49 | -172.52 | -81.19 | 850.00 |
| 7050-0000 Miscellaneous | -66.16 | 41.67 | 107.83 | 258.77 | 450.00 | 125.01 | -324.99 | -259.9 | 500.00 |
| 7051-0000 Statutory Financial Revie | 176.40 | 16.67 | -159.73 | -958.1 | 176.40 | 50.01 | -126.39 | -252.7 | 200.00 |
| TOTAL ADMINISTRATION EXPENSE | 30,843.06 | 27,779.91 | -3,063.15 | -11.03 | 84,119.26 | 83,339.73 | -779.53 | -0.94 | 333,359.00 |
| TOTAL COMMON EXPENSES | 75,379.94 | 67,758.05 | -7,621.89 | -11.25 | 195,768.27 | 203,274.15 | 7,505.88 | 3.69 | 813,097.00 |
| TOTAL EXPENSES | 108,609.96 | 89,267.63 | -19,342.33 | -21.67 | 257,388.90 | 267,802.89 | 10,413.99 | 3.89 | 1,071,212.00 |
| NET INCOME (LOSS) | -20,389.80 | 0.03 | -20,389.83 | -67.96 | 10,646.24 | 0.09 | 10,646.15 | 11,829 | 0.00 |
| REVENUE UTILITIES | | | | | | | | | |

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|--------------------------------------|------------------|------------------|----------------|--------------|------------------|------------------|------------------|---------------|-------------------|
| Revenue - Apartment Utilities | | | | | | | | | |
| 9260-0000 Utilities Income - Apts. | 10,506.25 | 10,506.25 | 0.00 | 0.00 | 31,518.75 | 31,518.75 | 0.00 | 0.00 | 126,075.00 |
| 9262-0000 Utilities Interest Income | 13.15 | 0.00 | 13.15 | 0 | 48.51 | 0.00 | 48.51 | 0 | 0.00 |
| 9264-0000 Prior Year Surplus (Defici | 0.00 | 0.00 | 0.00 | 0 | 9,903.83 | 9,904.00 | -0.17 | 0.00 | 9,904.00 |
| Total Apartment Utilities | 10,519.40 | 10,506.25 | 13.15 | 0.13 | 41,471.09 | 41,422.75 | 48.34 | 0.12 | 135,979.00 |
| UTILITY EXPENSES | | | | | | | | | |
| Electricity | | | | | | | | | |
| 9360-0000 Electricity Kens & Mayfai | 2,662.00 | 2,849.92 | 187.92 | 6.59 | 7,986.00 | 8,549.76 | 563.76 | 6.59 | 34,199.00 |
| 9365-0000 Electricity Windsor | 1,576.00 | 1,836.08 | 260.08 | 14.16 | 4,728.00 | 5,508.24 | 780.24 | 14.16 | 22,033.00 |
| Total Electricity - Apart. | 4,238.00 | 4,686.00 | 448.00 | 9.56 | 12,714.00 | 14,058.00 | 1,344.00 | 9.56 | 56,232.00 |
| Gas - Apartments | | | | | | | | | |
| 9410-0000 Gas - Mayfair | 1,813.05 | 1,613.42 | -199.63 | -12.37 | 5,983.48 | 4,840.26 | -1,143.22 | -23.62 | 19,361.00 |
| 9420-0000 Gas - Kensington | 2,565.93 | 2,373.50 | -192.43 | -8.11 | 9,215.51 | 7,120.50 | -2,095.01 | -29.42 | 28,482.00 |
| 9430-0000 Gas - Windsor | 2,697.48 | 2,658.67 | -38.81 | -1.46 | 9,889.28 | 7,976.01 | -1,913.27 | -23.99 | 31,904.00 |
| Total Gas - Apartment | 7,076.46 | 6,645.59 | -430.87 | -6.48 | 25,088.27 | 19,936.77 | -5,151.50 | -25.84 | 79,747.00 |
| TOTAL UTILITIES - APARTMENT | 11,314.46 | 11,331.59 | 17.13 | 0.15 | 37,802.27 | 33,994.77 | -3,807.50 | -11.20 | 135,979.00 |
| NET INCOME (LOSS) UTILITIES | -795.06 | -825.34 | 30.28 | 3.67 | 3,668.82 | 7,427.98 | -3,759.16 | -50.61 | 0.00 |
| REVENUE - WATER INCOME | | | | | | | | | |
| 9650-0000 Water - Apartments | 4,846.42 | 4,846.42 | 0.00 | 0.00 | 14,539.26 | 14,539.26 | 0.00 | 0.00 | 58,157.00 |
| 9700-0000 Water - Townhouses | 7,087.83 | 7,087.83 | 0.00 | 0.00 | 21,263.49 | 21,263.49 | 0.00 | 0.00 | 85,054.00 |
| 9725-0000 Water - Interest Income | 53.51 | 0.00 | 53.51 | 0 | 174.51 | 0.00 | 174.51 | 0 | 0.00 |
| 9745-0000 Prior Year Surplus (Defici | 0.00 | 0.00 | 0.00 | 0 | 16,328.41 | 16,328.00 | 0.41 | 0.00 | 16,328.00 |
| TOTAL WATER INCOME | 11,987.76 | 11,934.25 | 53.51 | 0.45 | 52,305.67 | 52,130.75 | 174.92 | 0.34 | 159,539.00 |
| WATER EXPENSE | | | | | | | | | |
| 9850-0000 Water Usage | 13,294.92 | 13,294.92 | 0.00 | 0.00 | 39,884.76 | 39,884.76 | 0.00 | 0.00 | 159,539.00 |
| TOTAL WATER | 13,294.92 | 13,294.92 | 0.00 | 0.00 | 39,884.76 | 39,884.76 | 0.00 | 0.00 | 159,539.00 |
| NET INCOME (LOSS) WATER | -1,307.16 | -1,360.67 | 53.51 | 3.93 | 12,420.91 | 12,245.99 | 174.92 | 1.43 | 0.00 |

Balance Sheet (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)
June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

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Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS

| | |
|--|------------|
| 1025-0000 Bank - Westminster - Contingency | 379,930.62 |
| 1038-1090 WSCU GIC - 1.60% - Feb.16/18 | 100,000.00 |
| 1038-1102 WSCU GIC - 1.55% - Jul.27/17 | 200,000.00 |
| 1038-1124 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1125 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1126 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1127 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1128 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1136 WSCU GIC - 1.55% - Jan.26/18 | 300,000.00 |
| 1038-1150 WSCU GIC - 1.65% - Jun.27/18 | 150,000.00 |
| 1200-0000 Prepaid Insurance | 123,300.67 |


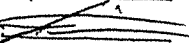
TOTAL ASSETS 2,003,231.29

OWNERS' EQUITY
RESERVES

| | |
|-------------------------------------|--------------|
| 3500-0000 Net Income - Prior Years | 1,903,490.98 |
| 3510-0000 Net Income - Current Year | 99,740.31 |

TOTAL OWNERS' EQUITY 2,003,231.29

TOTAL LIABILITIES AND EQUITY 2,003,231.29

Date: JUL 19/17
Accountant: 
Property Manager: 

Budget Comparison (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)

June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|--|------------------|------------------|-------------------|---------------|-------------------|-------------------|------------------|---------------|-------------------|
| INCOME | | | | | | | | | |
| 4010-5000 Strata Fees - Apartments | 11,283.92 | 11,283.92 | 0.00 | 0.00 | 45,135.68 | 45,135.68 | 0.00 | 0.00 | 135,407.00 |
| 4010-6000 Strata Fees - Townhome | 24,549.42 | 24,549.42 | 0.00 | 0.00 | 98,197.68 | 98,197.68 | 0.00 | 0.00 | 294,593.00 |
| TOTAL | 35,833.34 | 35,833.34 | 0.00 | 0.00 | 143,333.36 | 143,333.36 | 0.00 | 0.00 | 430,000.00 |
| 4031-0000 Interest Income | 6,914.60 | 0.00 | 6,914.60 | 0 | 7,940.67 | 0.00 | 7,940.67 | 0 | 0.00 |
| 4031-6000 Interest Income- Insur. L | 308.33 | 0.00 | 308.33 | 0 | 1,233.32 | 0.00 | 1,233.32 | 0 | 0.00 |
| TOTAL | 7,222.93 | 0.00 | 7,222.93 | 0 | 9,173.99 | 0.00 | 9,173.99 | 0 | 0.00 |
| TOTAL INCOME | 43,056.27 | 35,833.34 | 7,222.93 | 20.16 | 152,507.35 | 143,333.36 | 9,173.99 | 6.40 | 430,000.00 |
| 6276-2017 2017 Mayfair Lobby/Park | 1,011.59 | 2,083.33 | 1,071.74 | 51.44 | 1,011.59 | 8,333.32 | 7,321.73 | 87.86 | 25,000.00 |
| 6277-2017 2017 Wind/Ken Stairwell | 0.00 | 1,333.33 | 1,333.33 | 100.00 | 0.00 | 5,333.32 | 5,333.32 | 100.00 | 16,000.00 |
| 6278-2017 2017 Wind/Ken Pipe Re | 14,925.38 | 5,833.33 | -9,092.05 | -155.8 | 14,925.38 | 23,333.32 | 8,407.94 | 36.03 | 70,000.00 |
| 6279-2017 2017 Wind/Mayfair Cellul | 6,749.61 | 625.00 | -6,124.61 | -979.9 | 6,749.61 | 2,500.00 | -4,249.61 | -169.9 | 7,500.00 |
| TOTAL EXPS. BEFORE UTILITIES | 22,686.58 | 9,874.99 | -12,811.59 | -129.7 | 22,686.58 | 39,499.96 | 16,813.38 | 42.57 | 118,500.00 |
| TOWNHOUSE EXPENSES | | | | | | | | | |
| 6319-2017 2017 TH Exterior Washin | 0.00 | 1,666.67 | 1,666.67 | 100.00 | 0.00 | 6,666.68 | 6,666.68 | 100.00 | 20,000.00 |
| 6342-2017 2017 Townhouse Envelo | 5,671.20 | 6,250.00 | 578.80 | 9.26 | 22,368.00 | 25,000.00 | 2,632.00 | 10.53 | 75,000.00 |
| 6344-2017 2017 Doors and Window | 6,009.50 | 1,666.67 | -4,342.83 | -260.5 | 12,175.10 | 6,666.68 | -5,508.42 | -82.63 | 20,000.00 |
| TOTAL OPERATING EXPS. - T.H. | 11,680.70 | 9,583.34 | -2,097.36 | -21.89 | 34,543.10 | 38,333.36 | 3,790.26 | 9.89 | 115,000.00 |
| COMMON EXPENSES | | | | | | | | | |
| REPAIR & MAINTENANCE- GENER | | | | | | | | | |
| 6510-2017 2017 Exterior Perimeter | 0.00 | 2,083.33 | 2,083.33 | 100.00 | 0.00 | 8,333.32 | 8,333.32 | 100.00 | 25,000.00 |
| TOTAL REPAIR & MAINT. | 0.00 | 2,083.33 | 2,083.33 | 100.00 | 0.00 | 8,333.32 | 8,333.32 | 100.00 | 25,000.00 |
| RECREATION CENTRE - COMMON | | | | | | | | | |
| 6709-2017 Clubhouse Improvement | 0.00 | 1,666.67 | 1,666.67 | 100.00 | 0.00 | 6,666.68 | 6,666.68 | 100.00 | 20,000.00 |
| 6710-2017 Clubhouse-Boiler Replac | 10,284.75 | 0.00 | -10,284.75 | 0 | 10,284.75 | 0.00 | -10,284.75 | 0 | 0.00 |
| 6712-2016 2016 Lighting retro-fit Cl | 0.00 | 0.00 | 0.00 | 0 | -14,747.39 | 0.00 | 14,747.39 | 0 | 0.00 |
| TOTAL OPER. EXPS-REC. CENTRE | 10,284.75 | 1,666.67 | -8,618.08 | -517.0 | -4,462.64 | 6,666.68 | 11,129.32 | 166.94 | 20,000.00 |
| SALARIES & BENEFITS | | | | | | | | | |
| TOTAL COMMON EXPENSES | 10,284.75 | 3,750.00 | -6,534.75 | -174.2 | -4,462.64 | 15,000.00 | 19,462.64 | 129.75 | 45,000.00 |
| TOTAL EXPENSES | 44,652.03 | 23,208.33 | -21,443.70 | -92.40 | 52,767.04 | 92,833.32 | 40,066.28 | 43.16 | 278,500.00 |
| NET INCOME (LOSS) | -1,595.76 | 12,625.01 | -14,220.77 | -112.6 | 99,740.31 | 50,500.04 | 49,240.27 | 97.51 | 151,500.00 |
| REVENUE UTILITIES | | | | | | | | | |
| UTILITY EXPENSES | | | | | | | | | |

Balance Sheet (Accrual)
CHELSEA - Operations - 02 - (lms1416)
June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

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Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS

| | |
|--|------------|
| 1010-0000 Petty Cash | 500.00 |
| 1013-0000 Bank Shares | 5.00 |
| 1020-0000 Bank - Westminster - Chequing | 94,852.76 |
| 1027-0000 Bank - Water Surcharge | 64,303.28 |
| 1028-1300 Bank - Golf Tournament Funds | 224.95 |
| 1029-0000 Bank - Apt Utilities | 9,949.66 |
| 1030-0000 Bank - Exercise Room | 1,129.66 |
| 1040-0000 Bank - Social Committee | 4,753.36 |
| 1200-0000 Prepaid Insurance | 125,767.32 |
| 1205-0000 Prepaid Expenses | 1,299.39 |
| 1220-0000 Caretaker Suite | 74,305.56 |
| 1221-0003 Tree Restitution S/D - Due July 2017 | 200.00 |
| 1300-0000 Accounts Receivable | 925.27 |

TOTAL ASSETS

378,216.21

LIABILITIES

| | |
|--|------------|
| 2010-0000 Accounts Payable | 70,182.17 |
| 2017-0000 Social Committee Fund | 4,753.36 |
| 2018-0000 Exercise Room | 1,129.66 |
| 2019-0000 Golf Tournament Fund | 224.95 |
| 2035-0000 Security Deposits | 300.00 |
| 2040-0003 Due to Contingency-Insurance | 123,300.68 |
| 2040-0011 Due to CRF -Insurance interest | 2,466.64 |
| 2170-0000 Vacation Payable | 1,888.54 |
| 2250-0000 Pre-Paid Fees | 1,827.20 |

TOTAL LIABILITIES

206,073.20

OWNERS' EQUITY

RESERVES

| | |
|--|-----------|
| 3499-0000 Owners' Equity/Caretaker Suite | 74,305.56 |
| 3500-0000 Net Income - Prior Years | 67,025.45 |
| 3510-0000 Net Income - Current Year | 10,970.17 |
| 3510-2000 Net Income - Utilities | 6,093.13 |
| 3510-3000 Net Income - Water & Sewer | 13,748.70 |

TOTAL OWNERS' EQUITY

172,143.01

TOTAL LIABILITIES AND EQUITY

378,216.21

Date: JUL 27 17
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|--|------------------|------------------|------------------|---------------|-------------------|-------------------|------------------|---------------|---------------------|
| INCOME | | | | | | | | | |
| 4010-0000 Strata Fees | 41,404.67 | 41,404.67 | 0.00 | 0.00 | 165,618.68 | 165,618.68 | 0.00 | 0.00 | 496,856.00 |
| 4012-0000 CRF Strata Fees - Apart | -11,283.92 | -11,283.92 | 0.00 | 0.00 | -45,135.68 | -45,135.68 | 0.00 | 0.00 | -135,407.00 |
| 4015-0000 Parking & Scooter Parkin | 325.00 | 125.00 | 200.00 | 160.00 | 1,300.00 | 500.00 | 800.00 | 160.00 | 1,500.00 |
| 4022-0000 Move in/out | 200.00 | 83.33 | 116.67 | 140.01 | 250.00 | 333.32 | -83.32 | -25.00 | 1,000.00 |
| 4025-0000 Prior Year Surplus (Defici | 2,467.00 | 2,467.00 | 0.00 | 0.00 | 9,868.00 | 9,868.00 | 0.00 | 0.00 | 29,604.00 |
| TOTAL | 33,112.75 | 32,796.08 | 316.67 | 0.97 | 131,901.00 | 131,184.32 | 716.68 | 0.55 | 393,553.00 |
| OTHER | | | | | | | | | |
| 4030-0000 Strata Fees | 74,248.42 | 74,248.42 | 0.00 | 0.00 | 296,993.68 | 296,993.68 | 0.00 | 0.00 | 890,981.00 |
| 4032-0000 CRF Strata Fees - Town | -24,549.42 | -24,549.42 | 0.00 | 0.00 | -98,197.68 | -98,197.68 | 0.00 | 0.00 | -294,593.00 |
| 4037-0000 Prior Year Surplus | 4,614.25 | 4,614.25 | 0.00 | 0.00 | 18,457.00 | 18,457.00 | 0.00 | 0.00 | 55,371.00 |
| TOTAL | 54,313.25 | 54,313.25 | 0.00 | 0.00 | 217,253.00 | 217,253.00 | 0.00 | 0.00 | 651,759.00 |
| OTHER | | | | | | | | | |
| 4040-0000 Rental - Fireside Lounge | 100.00 | 58.33 | 41.67 | 71.44 | 400.00 | 233.32 | 166.68 | 71.44 | 700.00 |
| 4045-0000 Rental - Caretaker Suite | 600.00 | 600.00 | 0.00 | 0.00 | 2,400.00 | 2,400.00 | 0.00 | 0.00 | 7,200.00 |
| 4050-0000 Rental - Guest Suites | 960.00 | 733.33 | 226.67 | 30.91 | 2,760.00 | 2,933.32 | -173.32 | -5.91 | 8,800.00 |
| 4055-0000 R.V. Parking | 675.00 | 666.67 | 8.33 | 1.25 | 2,325.00 | 2,666.68 | -341.68 | -12.81 | 8,000.00 |
| 4060-0000 Miscellaneous | 20.00 | 25.00 | -5.00 | -20.00 | 22.00 | 100.00 | -78.00 | -78.00 | 300.00 |
| 4062-0000 Dish and Cutlery Rental | 25.00 | 0.00 | 25.00 | 0 | 125.00 | 0.00 | 125.00 | 0 | 0.00 |
| 4065-0000 Interest Income | 212.50 | 75.00 | 137.50 | 183.33 | 617.64 | 300.00 | 317.64 | 105.88 | 900.00 |
| 4066-0000 Remote Control Sale | 90.00 | 0.00 | 90.00 | 0 | 190.00 | 0.00 | 190.00 | 0 | 0.00 |
| 4084-0000 Keys | 0.00 | 0.00 | 0.00 | 0 | 150.00 | 0.00 | 150.00 | 0 | 0.00 |
| TOTAL OTHER | 2,682.50 | 2,158.33 | 524.17 | 24.29 | 8,989.64 | 8,633.32 | 356.32 | 4.13 | 25,900.00 |
| TOTAL INCOME | 90,108.50 | 89,267.66 | 840.84 | 0.94 | 358,143.64 | 357,070.64 | 1,073.00 | 0.30 | 1,071,212.00 |
| TOWNHOUSE EXPENSES | | | | | | | | | |
| 6030-0000 Apt Janitor/Contract Serv | 1,250.00 | 1,513.00 | 263.00 | 17.38 | 5,000.00 | 6,052.00 | 1,052.00 | 17.38 | 18,156.00 |
| 6208-0000 Building Maint. - Apartme | 3,632.50 | 3,433.25 | -199.25 | -5.80 | 9,174.94 | 13,733.00 | 4,558.06 | 33.19 | 41,199.00 |
| 6215-0000 Equipment Maint.-Apart | 4,991.28 | 3,771.67 | -1,219.61 | -32.34 | 9,709.65 | 15,086.68 | 5,377.03 | 35.64 | 45,260.00 |
| 6268-0050 Elevator Maint. - Apartm | 1,380.06 | 1,203.50 | -176.56 | -14.67 | 4,763.88 | 4,814.00 | 50.12 | 1.04 | 14,442.00 |
| 6275-0000 Gate & Door Maint. - Apa | 0.00 | 544.83 | 544.83 | 100.00 | -1,021.56 | 2,179.32 | 3,200.88 | 146.88 | 6,538.00 |
| 6279-0000 Garbage Pick-up - Apts. | 3,535.41 | 1,672.50 | -1,862.91 | -111.3 | 7,781.19 | 6,690.00 | -1,091.19 | -16.31 | 20,070.00 |
| TOTAL EXPS. BEFORE UTILITIES | 14,789.25 | 12,138.75 | -2,650.50 | -21.84 | 35,408.10 | 48,555.00 | 13,146.90 | 27.08 | 145,665.00 |
| COMMON EXPENSES | | | | | | | | | |
| LANDSCAPING & GROUNDS | | | | | | | | | |
| 6415-0000 Landscape Contract | 10,500.00 | 11,046.75 | 546.75 | 4.95 | 42,000.00 | 44,187.00 | 2,187.00 | 4.95 | 132,561.00 |
| 6425-0000 Drainage Repair & Maint | 562.28 | 1,087.33 | 525.05 | 48.29 | 562.28 | 4,349.32 | 3,787.04 | 87.07 | 13,048.00 |
| 6435-0000 Plant Replacement & Im | 7,571.00 | 2,750.00 | -4,821.00 | -175.3 | 9,387.50 | 11,000.00 | 1,612.50 | 14.66 | 33,000.00 |
| 6440-0000 Irrigation System | 0.00 | 250.00 | 250.00 | 100.00 | 305.85 | 1,000.00 | 694.15 | 69.42 | 3,000.00 |
| 6455-0000 Snow Removal | 0.00 | 901.25 | 901.25 | 100.00 | 1,155.00 | 3,605.00 | 2,450.00 | 67.96 | 10,815.00 |
| TOTAL LANDS. & GROUNDS | 18,633.28 | 16,035.33 | -2,597.95 | -16.20 | 53,410.63 | 64,141.32 | 10,730.69 | 16.73 | 192,424.00 |
| REPAIR & MAINTENANCE- GENER | | | | | | | | | |
| 6510-0000 Repair & Maintenance | 0.00 | 2,489.17 | 2,489.17 | 100.00 | 12,769.05 | 9,956.68 | -2,812.37 | -28.25 | 29,870.00 |
| 6515-0000 Equipment Rep. & Maint. | 8.70 | 1,666.67 | 1,657.97 | 99.48 | 13,375.80 | 6,666.68 | -6,709.12 | -100.6 | 20,000.00 |
| 6520-0000 Supplies Equipment - Co | 115.40 | 340.83 | 225.43 | 66.14 | 818.65 | 1,363.32 | 544.67 | 39.95 | 4,090.00 |
| 6525-0000 Supplies Maintenance-C | 226.07 | 250.00 | 23.93 | 9.57 | 637.73 | 1,000.00 | 362.27 | 36.23 | 3,000.00 |
| 6530-0000 Supplies Cleaning - Com | 0.00 | 103.00 | 103.00 | 100.00 | 73.80 | 412.00 | 338.20 | 82.09 | 1,236.00 |
| 6535-0000 Enterphone and Security | 0.00 | 83.33 | 83.33 | 100.00 | 0.00 | 333.32 | 333.32 | 100.00 | 1,000.00 |
| 6560-0000 Gate Repair & Maint. - C | 0.00 | 386.25 | 386.25 | 100.00 | 376.04 | 1,545.00 | 1,168.96 | 75.66 | 4,635.00 |
| 6565-0000 Pest Control - Common | 284.81 | 750.00 | 465.19 | 62.03 | 1,539.59 | 3,000.00 | 1,460.41 | 48.68 | 9,000.00 |
| TOTAL REPAIR & MAINT. | 634.98 | 6,069.25 | 5,434.27 | 89.54 | 29,590.66 | 24,277.00 | -5,313.66 | -21.89 | 72,831.00 |

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
June 2017

AS OF THE 4TH MONTH ENDING JUNE 30, 2017

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|---|------------------|------------------|-----------------|---------------|-------------------|-------------------|------------------|---------------|---------------------|
| UTILITIES | | | | | | | | | |
| 6576-0000 Electricity - Common | 115.00 | 124.33 | 9.33 | 7.50 | 460.00 | 497.32 | 37.32 | 7.50 | 1,492.00 |
| 6577-0000 Electricity Ponds - Com | 408.00 | 640.83 | 232.83 | 36.33 | 1,632.00 | 2,563.32 | 931.32 | 36.33 | 7,690.00 |
| 6580-0000 Electricity Stream - Com | 467.00 | 482.08 | 15.08 | 3.13 | 1,868.00 | 1,928.32 | 60.32 | 3.13 | 5,785.00 |
| 6595-0000 Telephone Caretaker | 67.20 | 141.67 | 74.47 | 52.57 | 187.59 | 566.68 | 379.09 | 66.90 | 1,700.00 |
| TOTAL UTILITIES | 1,057.20 | 1,388.91 | 331.71 | 23.88 | 4,147.59 | 5,555.64 | 1,408.05 | 25.34 | 16,667.00 |
| RV LOT EXPENSES | | | | | | | | | |
| 6640-0000 Repair & Maintenance - | 0.00 | 200.00 | 200.00 | 100.00 | 0.00 | 800.00 | 800.00 | 100.00 | 2,400.00 |
| 6690-0000 Electricity - RV Lot | 78.00 | 117.67 | 39.67 | 33.71 | 312.00 | 470.68 | 158.68 | 33.71 | 1,412.00 |
| TOTAL OPERATING EXPS-RV LOT | 78.00 | 317.67 | 239.67 | 75.45 | 312.00 | 1,270.68 | 958.68 | 75.45 | 3,812.00 |
| RECREATION CENTRE - COMMON | | | | | | | | | |
| 6710-0000 Bldg Repair & Maint-Rec | 0.00 | 474.42 | 474.42 | 100.00 | 3,995.86 | 1,897.68 | -2,098.18 | -110.5 | 5,693.00 |
| 6712-0000 Equip. Rep. & Maint.-Clu | 976.27 | 1,676.67 | 700.40 | 41.77 | 3,887.92 | 6,706.68 | 2,818.76 | 42.03 | 20,120.00 |
| 6715-0000 Lock Up Costs - Rec. Ce | 796.43 | 166.67 | -629.76 | -377.8 | 1,291.43 | 666.68 | -624.75 | -93.71 | 2,000.00 |
| 6720-0000 Guest Suites Telephone- | 242.22 | 247.83 | 5.61 | 2.26 | 968.88 | 991.32 | 22.44 | 2.26 | 2,974.00 |
| 6725-0000 Exercise Equip R & M-R | 0.00 | 383.75 | 383.75 | 100.00 | 487.81 | 1,535.00 | 1,047.19 | 68.22 | 4,605.00 |
| 6730-0000 Workshop R & M-Rec. C | 0.00 | 125.00 | 125.00 | 100.00 | 0.00 | 500.00 | 500.00 | 100.00 | 1,500.00 |
| 6735-0000 Pool Repair & Maint-Re | 2,256.35 | 1,087.08 | -1,169.27 | -107.5 | 3,095.98 | 4,348.32 | 1,252.34 | 28.80 | 13,045.00 |
| 6740-0000 Pool Supplies & Chemic | 41.71 | 340.83 | 299.12 | 87.76 | 1,018.16 | 1,363.32 | 345.16 | 25.32 | 4,090.00 |
| 6750-0000 Cleaning Supplies-Rec. | 16.80 | 191.33 | 174.53 | 91.22 | 780.03 | 765.32 | -14.71 | -1.92 | 2,296.00 |
| 6755-0000 Window & Carpet Cleani | 0.00 | 108.33 | 108.33 | 100.00 | 0.00 | 433.32 | 433.32 | 100.00 | 1,300.00 |
| 6764-0000 Electricity - Rec. Centre | 1,613.00 | 1,583.33 | -29.67 | -1.87 | 6,452.00 | 6,333.32 | -118.68 | -1.87 | 19,000.00 |
| 6765-0000 Gas - Rec. Centre | 874.96 | 938.25 | 63.29 | 6.75 | 3,796.06 | 3,753.00 | -43.06 | -1.15 | 11,259.00 |
| TOTAL OPER. EXPS-REC. CENTRE | 6,817.74 | 7,323.49 | 505.75 | 6.91 | 25,774.13 | 29,293.96 | 3,519.83 | 12.02 | 87,882.00 |
| SALARIES & BENEFITS | | | | | | | | | |
| 6820-0000 Caretaker Salary and Be | 5,251.26 | 5,040.00 | -211.26 | -4.19 | 20,285.40 | 20,160.00 | -125.40 | -0.62 | 60,480.00 |
| 6830-0000 Caretaker Assistant Wag | 1,404.00 | 1,416.67 | 12.67 | 0.89 | 5,428.61 | 5,666.68 | 238.07 | 4.20 | 17,000.00 |
| 6865-0000 R. C. Janitor Wages and | 1,416.48 | 1,583.33 | 166.85 | 10.54 | 5,505.92 | 6,333.32 | 827.40 | 13.06 | 19,000.00 |
| 6870-0000 Janitorial Contract | 0.00 | 125.00 | 125.00 | 100.00 | 0.00 | 500.00 | 500.00 | 100.00 | 1,500.00 |
| 6890-0000 Workers Compensation | 0.00 | 125.00 | 125.00 | 100.00 | 1,069.59 | 500.00 | -569.59 | -113.9 | 1,500.00 |
| TOTAL SALARIES & PAYROLL COS | 8,071.74 | 8,290.00 | 218.26 | 2.63 | 32,289.52 | 33,160.00 | 870.48 | 2.63 | 99,480.00 |
| OFFICE EXPENSES | | | | | | | | | |
| 6910-0000 Equipment Rep. & Maint. | 0.00 | 33.33 | 33.33 | 100.00 | 0.00 | 133.32 | 133.32 | 100.00 | 400.00 |
| 6915-0000 Supplies | 0.00 | 83.33 | 83.33 | 100.00 | 128.97 | 333.32 | 204.35 | 61.31 | 1,000.00 |
| 6920-0000 Telephone & Cable - Offi | 422.77 | 428.50 | 5.73 | 1.34 | 1,683.22 | 1,714.00 | 30.78 | 1.80 | 5,142.00 |
| 6950-0000 Miscellaneous Exp. - Offi | 0.00 | 8.33 | 8.33 | 100.00 | 28.00 | 33.32 | 5.32 | 15.97 | 100.00 |
| TOTAL OFFICE EXPENSES | 422.77 | 553.49 | 130.72 | 23.62 | 1,840.19 | 2,213.96 | 373.77 | 16.88 | 6,642.00 |
| ADMINISTRATION | | | | | | | | | |
| 6965-0000 Audit - Admin. | 0.00 | 429.17 | 429.17 | 100.00 | 0.00 | 1,716.68 | 1,716.68 | 100.00 | 5,150.00 |
| 6970-0000 AGM Expenses - Admin. | 0.00 | 462.33 | 462.33 | 100.00 | 2,780.91 | 1,849.32 | -931.59 | -50.37 | 5,548.00 |
| 6975-0000 Council Expenses - Admi | 0.00 | 247.75 | 247.75 | 100.00 | 0.00 | 991.00 | 991.00 | 100.00 | 2,973.00 |
| 6980-0000 Legal Expenses | 105.02 | 1,137.83 | 1,032.81 | 90.77 | 105.02 | 4,551.32 | 4,446.30 | 97.69 | 13,654.00 |
| 6984-0000 Postage and Printing | 2,112.69 | 1,395.67 | -717.02 | -51.37 | 7,710.88 | 5,582.68 | -2,128.20 | -38.12 | 16,748.00 |
| 6990-0000 Insurance Premiums | 15,412.58 | 15,412.58 | 0.00 | 0.00 | 61,650.32 | 61,650.32 | 0.00 | 0.00 | 184,951.00 |
| 6992-0000 Insurance Carrying Char | 308.33 | 308.33 | 0.00 | 0.00 | 1,233.32 | 1,233.32 | 0.00 | 0.00 | 3,700.00 |
| 6995-0000 Licenses & Permits - Ad | 0.00 | 58.33 | 58.33 | 100.00 | 0.00 | 233.32 | 233.32 | 100.00 | 700.00 |
| 7000-0000 Management Fees | 5,536.65 | 5,536.92 | 0.27 | 0.00 | 22,146.60 | 22,147.68 | 1.08 | 0.00 | 66,443.00 |
| 7005-0000 Membership Fees-Admin | 0.00 | 25.00 | 25.00 | 100.00 | 0.00 | 100.00 | 100.00 | 100.00 | 300.00 |
| 7010-0000 Property Taxes - Admin. | 0.00 | 50.00 | 50.00 | 100.00 | 321.00 | 200.00 | -121.00 | -60.50 | 600.00 |
| 7020-0000 Security - Admin. | 2,087.95 | 2,574.33 | 486.38 | 18.89 | 12,693.02 | 10,297.32 | -2,395.70 | -23.27 | 30,892.00 |
| 7025-0000 Bank Charges | 10.00 | 12.50 | 2.50 | 20.00 | 40.00 | 50.00 | 10.00 | 20.00 | 150.00 |
| 7030-0000 Strata Web Site | 0.00 | 70.83 | 70.83 | 100.00 | 385.01 | 283.32 | -101.69 | -35.89 | 850.00 |
| 7050-0000 Miscellaneous | 0.00 | 41.67 | 41.67 | 100.00 | 450.00 | 166.68 | -283.32 | -169.9 | 500.00 |
| 7051-0000 Statutory Financial Revie | 0.00 | 16.67 | 16.67 | 100.00 | 176.40 | 66.68 | -109.72 | -164.5 | 200.00 |
| TOTAL ADMINISTRATION EXPENSE | 25,573.22 | 27,779.91 | 2,206.69 | 7.94 | 109,692.48 | 111,119.64 | 1,427.16 | 1.28 | 333,359.00 |
| TOTAL COMMON EXPENSES | 61,288.93 | 67,758.05 | 6,469.12 | 9.55 | 257,057.20 | 271,032.20 | 13,975.00 | 5.16 | 813,097.00 |
| TOTAL EXPENSES | 89,784.57 | 89,267.63 | -516.94 | -0.58 | 347,173.47 | 357,070.52 | 9,897.05 | 2.77 | 1,071,212.00 |
| NET INCOME (LOSS) | 323.93 | 0.03 | 323.90 | 1,079, | 10,970.17 | 0.12 | 10,970.05 | 9,141, | 0.00 |
| REVENUE UTILITIES | | | | | | | | | |

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
June 2017

AS OF THE 4TH MONTH ENDING JUNE 30, 2017

| | <u>MTD Actual</u> | <u>MTD Budget</u> | <u>\$ Var.</u> | <u>% Var.</u> | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>\$ Var.</u> | <u>% Var.</u> | <u>Annual</u> |
|--------------------------------------|-------------------|-------------------|-----------------|---------------|-------------------|-------------------|------------------|---------------|-------------------|
| Revenue - Apartment Utilities | | | | | | | | | |
| 9260-0000 Utilities Income - Apts. | 10,506.25 | 10,506.25 | 0.00 | 0.00 | 42,025.00 | 42,025.00 | 0.00 | 0.00 | 126,075.00 |
| 9262-0000 Utilities Interest Income | 12.59 | 0.00 | 12.59 | 0 | 61.10 | 0.00 | 61.10 | 0 | 0.00 |
| 9264-0000 Prior Year Surplus (Defici | 0.00 | 0.00 | 0.00 | 0 | 9,903.83 | 9,904.00 | -0.17 | 0.00 | 9,904.00 |
| Total Apartment Utilities | 10,518.84 | 10,506.25 | 12.59 | 0.12 | 51,989.93 | 51,929.00 | 60.93 | 0.12 | 135,979.00 |
| UTILITY EXPENSES | | | | | | | | | |
| Electricity | | | | | | | | | |
| 9360-0000 Electricity Kens & Mayfai | 2,662.00 | 2,849.92 | 187.92 | 6.59 | 10,648.00 | 11,399.68 | 751.68 | 6.59 | 34,199.00 |
| 9365-0000 Electricity Windsor | 1,576.00 | 1,836.08 | 260.08 | 14.16 | 6,304.00 | 7,344.32 | 1,040.32 | 14.16 | 22,033.00 |
| Total Electricity - Apart. | 4,238.00 | 4,686.00 | 448.00 | 9.56 | 16,952.00 | 18,744.00 | 1,792.00 | 9.56 | 56,232.00 |
| Gas - Apartments | | | | | | | | | |
| 9410-0000 Gas - Mayfair | 339.98 | 1,613.42 | 1,273.44 | 78.93 | 6,323.46 | 6,453.68 | 130.22 | 2.02 | 19,361.00 |
| 9420-0000 Gas - Kensington | 1,782.61 | 2,373.50 | 590.89 | 24.90 | 10,998.12 | 9,494.00 | -1,504.12 | -15.84 | 28,482.00 |
| 9430-0000 Gas - Windsor | 1,733.94 | 2,658.67 | 924.73 | 34.78 | 11,623.22 | 10,634.68 | -988.54 | -9.30 | 31,904.00 |
| Total Gas - Apartment | 3,856.53 | 6,645.59 | 2,789.06 | 41.97 | 28,944.80 | 26,582.36 | -2,362.44 | -8.89 | 79,747.00 |
| TOTAL UTILITIES - APARTMENT | 8,094.53 | 11,331.59 | 3,237.06 | 28.57 | 45,896.80 | 45,326.36 | -570.44 | -1.26 | 135,979.00 |
| NET INCOME (LOSS) UTILITIES | 2,424.31 | -825.34 | 3,249.65 | 393.73 | 6,093.13 | 6,602.64 | -509.51 | -7.72 | 0.00 |
| REVENUE - WATER INCOME | | | | | | | | | |
| 9650-0000 Water - Apartments | 4,846.42 | 4,846.42 | 0.00 | 0.00 | 19,385.68 | 19,385.68 | 0.00 | 0.00 | 58,157.00 |
| 9700-0000 Water - Townhouses | 7,087.83 | 7,087.83 | 0.00 | 0.00 | 28,351.32 | 28,351.32 | 0.00 | 0.00 | 85,054.00 |
| 9725-0000 Water - Interest Income | 63.36 | 0.00 | 63.36 | 0 | 237.87 | 0.00 | 237.87 | 0 | 0.00 |
| 9745-0000 Prior Year Surplus (Defici | 0.00 | 0.00 | 0.00 | 0 | 16,328.41 | 16,328.00 | 0.41 | 0.00 | 16,328.00 |
| TOTAL WATER INCOME | 11,997.61 | 11,934.25 | 63.36 | 0.53 | 64,303.28 | 64,065.00 | 238.28 | 0.37 | 159,539.00 |
| WATER EXPENSE | | | | | | | | | |
| 9850-0000 Water Usage | 10,669.82 | 13,294.92 | 2,625.10 | 19.75 | 50,554.58 | 53,179.68 | 2,625.10 | 4.94 | 159,539.00 |
| TOTAL WATER | 10,669.82 | 13,294.92 | 2,625.10 | 19.75 | 50,554.58 | 53,179.68 | 2,625.10 | 4.94 | 159,539.00 |
| NET INCOME (LOSS) WATER | 1,327.79 | -1,360.67 | 2,688.46 | 197.58 | 13,748.70 | 10,885.32 | 2,863.38 | 26.30 | 0.00 |

Balance Sheet (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)
July 2017
AS OF THE 5TH MONTH ENDING JULY 31, 2017

Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS

| | |
|--|------------|
| 1025-0000 Bank - Westminster - Contingency | 618,265.00 |
| 1038-1090 WSCU GIC - 1.60% - Feb.16/18 | 100,000.00 |
| 1038-1124 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1125 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1126 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1127 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1128 WSCU GIC - 1.55% - Nov.19/17 | 150,000.00 |
| 1038-1136 WSCU GIC - 1.55% - Jan.26/18 | 300,000.00 |
| 1038-1150 WSCU GIC - 1.65% - Jun.27/18 | 150,000.00 |
| 1200-0000 Prepaid Insurance | 107,888.09 |

TOTAL ASSETS

2,026,153.09

OWNERS' EQUITY
RESERVES

| | |
|-------------------------------------|--------------|
| 3500-0000 Net Income - Prior Years | 1,903,490.98 |
| 3510-0000 Net Income - Current Year | 122,662.11 |

TOTAL OWNERS' EQUITY

2,026,153.09

TOTAL LIABILITIES AND EQUITY

2,026,153.09

Date: AUG. 17/17
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Contingency - 02 - (Ims1416c)
July 2017
AS OF THE 5TH MONTH ENDING JULY 31, 2017

Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|--|------------------|------------------|------------------|---------------|-------------------|-------------------|------------------|---------------|-------------------|
| INCOME | | | | | | | | | |
| 4010-5000 Strata Fees - Apartments | 11,283.92 | 11,283.92 | 0.00 | 0.00 | 56,419.60 | 56,419.60 | 0.00 | 0.00 | 135,407.00 |
| 4010-6000 Strata Fees - Townhome | 24,549.42 | 24,549.42 | 0.00 | 0.00 | 122,747.10 | 122,747.10 | 0.00 | 0.00 | 294,593.00 |
| TOTAL | 35,833.34 | 35,833.34 | 0.00 | 0.00 | 179,166.70 | 179,166.70 | 0.00 | 0.00 | 430,000.00 |
| 4031-0000 Interest Income | 3,565.17 | 0.00 | 3,565.17 | 0 | 11,505.84 | 0.00 | 11,505.84 | 0 | 0.00 |
| 4031-6000 Interest Income- Insur. L | 308.33 | 0.00 | 308.33 | 0 | 1,541.65 | 0.00 | 1,541.65 | 0 | 0.00 |
| TOTAL | 3,873.50 | 0.00 | 3,873.50 | 0 | 13,047.49 | 0.00 | 13,047.49 | 0 | 0.00 |
| TOTAL INCOME | 39,706.84 | 35,833.34 | 3,873.50 | 10.81 | 192,214.19 | 179,166.70 | 13,047.49 | 7.28 | 430,000.00 |
| 6276-2017 2017 Mayfair Lobby/Park | 900.00 | 2,083.33 | 1,183.33 | 56.80 | 1,911.59 | 10,416.65 | 8,505.06 | 81.65 | 25,000.00 |
| 6277-2017 2017 Wind/Ken Stairwell | 0.00 | 1,333.33 | 1,333.33 | 100.00 | 0.00 | 6,666.65 | 6,666.65 | 100.00 | 16,000.00 |
| 6278-2017 2017 Wind/Ken Pipe Re | 6,727.50 | 5,833.33 | -894.17 | -15.33 | 21,652.88 | 29,166.65 | 7,513.77 | 25.76 | 70,000.00 |
| 6279-2017 2017 Wind/Mayfair Cellul | 0.00 | 625.00 | 625.00 | 100.00 | 6,749.61 | 3,125.00 | -3,624.61 | -115.9 | 7,500.00 |
| TOTAL EXPS. BEFORE UTILITIES | 7,627.50 | 9,874.99 | 2,247.49 | 22.76 | 30,314.08 | 49,374.95 | 19,060.87 | 38.60 | 118,500.00 |
| TOWNHOUSE EXPENSES | | | | | | | | | |
| 6319-2017 2017 TH Exterior Washin | 0.00 | 1,666.67 | 1,666.67 | 100.00 | 0.00 | 8,333.35 | 8,333.35 | 100.00 | 20,000.00 |
| 6342-2017 2017 Townhouse Envelo | 5,692.54 | 6,250.00 | 557.46 | 8.92 | 28,060.54 | 31,250.00 | 3,189.46 | 10.21 | 75,000.00 |
| 6344-2017 2017 Doors and Window | 3,465.00 | 1,666.67 | -1,798.33 | -107.9 | 15,640.10 | 8,333.35 | -7,306.75 | -87.68 | 20,000.00 |
| TOTAL OPERATING EXPS. - T.H. | 9,157.54 | 9,583.34 | 425.80 | 4.44 | 43,700.64 | 47,916.70 | 4,216.06 | 8.80 | 115,000.00 |
| COMMON EXPENSES | | | | | | | | | |
| REPAIR & MAINTENANCE- GENER | | | | | | | | | |
| 6510-2017 2017 Exterior Perimeter | 0.00 | 2,083.33 | 2,083.33 | 100.00 | 0.00 | 10,416.65 | 10,416.65 | 100.00 | 25,000.00 |
| TOTAL REPAIR & MAINT. | 0.00 | 2,083.33 | 2,083.33 | 100.00 | 0.00 | 10,416.65 | 10,416.65 | 100.00 | 25,000.00 |
| RECREATION CENTRE - COMMON | | | | | | | | | |
| 6709-2017 Clubhouse Improvement | 0.00 | 1,666.67 | 1,666.67 | 100.00 | 0.00 | 8,333.35 | 8,333.35 | 100.00 | 20,000.00 |
| 6710-2017 Clubhouse-Boiler Replac | 0.00 | 0.00 | 0.00 | 0 | 10,284.75 | 0.00 | -10,284.75 | 0 | 0.00 |
| 6712-2016 2016 Lighting retro-fit Cl | 0.00 | 0.00 | 0.00 | 0 | -14,747.39 | 0.00 | 14,747.39 | 0 | 0.00 |
| TOTAL OPER. EXPS-REC. CENTRE | 0.00 | 1,666.67 | 1,666.67 | 100.00 | -4,462.64 | 8,333.35 | 12,795.99 | 153.55 | 20,000.00 |
| SALARIES & BENEFITS | | | | | | | | | |
| TOTAL COMMON EXPENSES | 0.00 | 3,750.00 | 3,750.00 | 100.00 | -4,462.64 | 18,750.00 | 23,212.64 | 123.80 | 45,000.00 |
| TOTAL EXPENSES | 16,785.04 | 23,208.33 | 6,423.29 | 27.68 | 69,552.08 | 116,041.65 | 46,489.57 | 40.06 | 278,500.00 |
| NET INCOME (LOSS) | 22,921.80 | 12,625.01 | 10,296.79 | 81.56 | 122,662.11 | 63,125.05 | 59,537.06 | 94.32 | 151,500.00 |
| REVENUE UTILITIES | | | | | | | | | |
| UTILITY EXPENSES | | | | | | | | | |

Balance Sheet (Accrual)
CHELSEA - Operations - 02 - (lms1416)
July 2017
AS OF THE 5TH MONTH ENDING JULY 31, 2017

Page 1
8/17/2017
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Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| ASSETS | |
|--|--------------------------|
| 1010-0000 Petty Cash | 500.00 |
| 1013-0000 Bank Shares | 5.00 |
| 1020-0000 Bank - Westminster - Chequing | 89,218.06 |
| 1027-0000 Bank - Water Surcharge | 76,324.63 |
| 1028-1300 Bank - Golf Tournament Funds | 3,330.01 |
| 1029-0000 Bank - Apt Utilities | 12,378.60 |
| 1030-0000 Bank - Exercise Room | 1,130.95 |
| 1040-0000 Bank - Social Committee | 4,558.79 |
| 1200-0000 Prepaid Insurance | 110,046.41 |
| 1205-0000 Prepaid Expenses | 4,703.15 |
| 1220-0000 Caretaker Suite | 74,305.56 |
| 1221-0003 Tree Restitution S/D - Due July 2017 | 200.00 |
| 1300-0000 Accounts Receivable | 1,623.63 |
| TOTAL ASSETS | <u><u>378,324.79</u></u> |
| LIABILITIES | |
| 2010-0000 Accounts Payable | 62,662.38 |
| 2014-0000 Accrued Water & Sewer | 13,294.92 |
| 2017-0000 Social Committee Fund | 4,558.79 |
| 2018-0000 Exercise Room | 1,130.95 |
| 2019-0000 Golf Tournament Fund | 3,330.01 |
| 2035-0000 Security Deposits | 300.00 |
| 2040-0003 Due to Contingency-Insurance | 107,888.10 |
| 2040-0011 Due to CRF -Insurance interest | 2,158.31 |
| 2170-0000 Vacation Payable | 2,169.74 |
| 2250-0000 Pre-Paid Fees | 972.77 |
| TOTAL LIABILITIES | <u>198,465.97</u> |
| OWNERS' EQUITY | |
| RESERVES | |
| 3499-0000 Owners' Equity/Caretaker Suite | 74,305.56 |
| 3500-0000 Net Income - Prior Years | 59,944.20 |
| 3510-0000 Net Income - Current Year | 24,250.62 |
| 3510-2000 Net Income - Utilities | 8,883.31 |
| 3510-3000 Net Income - Water & Sewer | 12,475.13 |
| TOTAL OWNERS' EQUITY | <u>179,858.82</u> |
| TOTAL LIABILITIES AND EQUITY | <u><u>378,324.79</u></u> |

Date: AUG. 17/17
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
July 2017
AS OF THE 5TH MONTH ENDING JULY 31, 2017

Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|--|------------------|------------------|------------------|---------------|-------------------|-------------------|------------------|---------------|---------------------|
| INCOME | | | | | | | | | |
| 4010-0000 Strata Fees | 41,404.67 | 41,404.67 | 0.00 | 0.00 | 207,023.35 | 207,023.35 | 0.00 | 0.00 | 496,856.00 |
| 4012-0000 CRF Strata Fees - Apart | -11,283.92 | -11,283.92 | 0.00 | 0.00 | -56,419.60 | -56,419.60 | 0.00 | 0.00 | -135,407.00 |
| 4015-0000 Parking & Scooter Parkin | 310.48 | 125.00 | 185.48 | 148.38 | 1,610.48 | 625.00 | 985.48 | 157.68 | 1,500.00 |
| 4022-0000 Move in/out | 0.00 | 83.33 | -83.33 | -100.0 | 250.00 | 416.65 | -166.65 | -40.00 | 1,000.00 |
| 4025-0000 Prior Year Surplus (Defici | 2,467.00 | 2,467.00 | 0.00 | 0.00 | 12,335.00 | 12,335.00 | 0.00 | 0.00 | 29,604.00 |
| TOTAL | 32,898.23 | 32,796.08 | 102.15 | 0.31 | 164,799.23 | 163,980.40 | 818.83 | 0.50 | 393,553.00 |
| OTHER | | | | | | | | | |
| 4030-0000 Strata Fees | 74,248.42 | 74,248.42 | 0.00 | 0.00 | 371,242.10 | 371,242.10 | 0.00 | 0.00 | 890,981.00 |
| 4032-0000 CRF Strata Fees - Town | -24,549.42 | -24,549.42 | 0.00 | 0.00 | -122,747.10 | -122,747.10 | 0.00 | 0.00 | -294,593.00 |
| 4037-0000 Prior Year Surplus | 4,614.25 | 4,614.25 | 0.00 | 0.00 | 23,071.25 | 23,071.25 | 0.00 | 0.00 | 55,371.00 |
| TOTAL | 54,313.25 | 54,313.25 | 0.00 | 0.00 | 271,566.25 | 271,566.25 | 0.00 | 0.00 | 651,759.00 |
| OTHER | | | | | | | | | |
| 4040-0000 Rental - Fireside Lounge | 150.00 | 58.33 | 91.67 | 157.16 | 550.00 | 291.65 | 258.35 | 88.58 | 700.00 |
| 4045-0000 Rental - Caretaker Suite | 600.00 | 600.00 | 0.00 | 0.00 | 3,000.00 | 3,000.00 | 0.00 | 0.00 | 7,200.00 |
| 4050-0000 Rental - Guest Suites | 2,000.00 | 733.33 | 1,266.67 | 172.73 | 4,760.00 | 3,666.65 | 1,093.35 | 29.82 | 8,800.00 |
| 4055-0000 R.V. Parking | 675.00 | 666.67 | 8.33 | 1.25 | 3,000.00 | 3,333.35 | -333.35 | -10.00 | 8,000.00 |
| 4060-0000 Miscellaneous | 0.00 | 25.00 | -25.00 | -100.0 | 22.00 | 125.00 | -103.00 | -82.40 | 300.00 |
| 4062-0000 Dish and Cutlery Rental | 75.00 | 0.00 | 75.00 | 0 | 200.00 | 0.00 | 200.00 | 0 | 0.00 |
| 4065-0000 Interest Income | 208.66 | 75.00 | 133.66 | 178.21 | 826.30 | 375.00 | 451.30 | 120.35 | 900.00 |
| 4066-0000 Remote Control Sale | 530.00 | 0.00 | 530.00 | 0 | 720.00 | 0.00 | 720.00 | 0 | 0.00 |
| 4084-0000 Keys | 5.00 | 0.00 | 5.00 | 0 | 155.00 | 0.00 | 155.00 | 0 | 0.00 |
| TOTAL OTHER | 4,243.66 | 2,158.33 | 2,085.33 | 96.62 | 13,233.30 | 10,791.65 | 2,441.65 | 22.63 | 25,900.00 |
| TOTAL INCOME | 91,455.14 | 89,267.66 | 2,187.48 | 2.45 | 449,598.78 | 446,338.30 | 3,260.48 | 0.73 | 1,071,212.00 |
| TOWNHOUSE EXPENSES | | | | | | | | | |
| 6030-0000 Apt Janitor/Contract Serv | 1,250.00 | 1,513.00 | 263.00 | 17.38 | 6,250.00 | 7,565.00 | 1,315.00 | 17.38 | 18,156.00 |
| 6208-0000 Building Maint. - Apartme | 512.19 | 3,433.25 | 2,921.06 | 85.08 | 9,687.13 | 17,166.25 | 7,479.12 | 43.57 | 41,199.00 |
| 6215-0000 Equipment Maint.-Apart | 5,142.44 | 3,771.67 | -1,370.77 | -36.34 | 14,852.09 | 18,858.35 | 4,006.26 | 21.24 | 45,260.00 |
| 6268-0050 Elevator Maint. - Apartm | 1,149.06 | 1,203.50 | 54.44 | 4.52 | 5,912.94 | 6,017.50 | 104.56 | 1.74 | 14,442.00 |
| 6275-0000 Gate & Door Maint. - Apa | 0.00 | 544.83 | 544.83 | 100.00 | -1,021.56 | 2,724.15 | 3,745.71 | 137.50 | 6,538.00 |
| 6279-0000 Garbage Pick-up - Apts. | 1,318.22 | 1,672.50 | 354.28 | 21.18 | 9,099.41 | 8,362.50 | -736.91 | -8.81 | 20,070.00 |
| TOTAL EXPS. BEFORE UTILITIES | 9,371.91 | 12,138.75 | 2,766.84 | 22.79 | 44,780.01 | 60,693.75 | 15,913.74 | 26.22 | 145,665.00 |
| COMMON EXPENSES | | | | | | | | | |
| LANDSCAPING & GROUNDS | | | | | | | | | |
| 6415-0000 Landscape Contract | 10,500.00 | 11,046.75 | 546.75 | 4.95 | 52,500.00 | 55,233.75 | 2,733.75 | 4.95 | 132,561.00 |
| 6425-0000 Drainage Repair & Maint | 437.33 | 1,087.33 | 650.00 | 59.78 | 999.61 | 5,436.65 | 4,437.04 | 81.61 | 13,048.00 |
| 6435-0000 Plant Replacement & Im | 6,378.74 | 2,750.00 | -3,628.74 | -131.9 | 15,766.24 | 13,750.00 | -2,016.24 | -14.66 | 33,000.00 |
| 6440-0000 Irrigation System | 947.63 | 250.00 | -697.63 | -279.0 | 1,253.48 | 1,250.00 | -3.48 | -0.28 | 3,000.00 |
| 6455-0000 Snow Removal | 0.00 | 901.25 | 901.25 | 100.00 | 1,155.00 | 4,506.25 | 3,351.25 | 74.37 | 10,815.00 |
| TOTAL LANDS. & GROUNDS | 18,263.70 | 16,035.33 | -2,228.37 | -13.90 | 71,674.33 | 80,176.65 | 8,502.32 | 10.60 | 192,424.00 |
| REPAIR & MAINTENANCE- GENER | | | | | | | | | |
| 6510-0000 Repair & Maintenance | 2,730.00 | 2,489.17 | -240.83 | -9.68 | 15,499.05 | 12,445.85 | -3,053.20 | -24.53 | 29,870.00 |
| 6515-0000 Equipment Rep. & Maint. | 1,960.30 | 1,666.67 | -293.63 | -17.62 | 15,336.10 | 8,333.35 | -7,002.75 | -84.03 | 20,000.00 |
| 6520-0000 Supplies Equipment - Co | 0.00 | 340.83 | 340.83 | 100.00 | 818.65 | 1,704.15 | 885.50 | 51.96 | 4,090.00 |
| 6525-0000 Supplies Maintenance-C | 241.28 | 250.00 | 8.72 | 3.49 | 879.01 | 1,250.00 | 370.99 | 29.68 | 3,000.00 |
| 6530-0000 Supplies Cleaning - Com | 27.23 | 103.00 | 75.77 | 73.56 | 101.03 | 515.00 | 413.97 | 80.38 | 1,236.00 |
| 6535-0000 Enterphone and Security | 0.00 | 83.33 | 83.33 | 100.00 | 0.00 | 416.65 | 416.65 | 100.00 | 1,000.00 |
| 6560-0000 Gate Repair & Maint. - C | 0.00 | 386.25 | 386.25 | 100.00 | 376.04 | 1,931.25 | 1,555.21 | 80.53 | 4,635.00 |
| 6565-0000 Pest Control - Common | 1,805.15 | 750.00 | -1,055.15 | -140.6 | 3,344.74 | 3,750.00 | 405.26 | 10.81 | 9,000.00 |
| TOTAL REPAIR & MAINT. | 6,763.96 | 6,069.25 | -694.71 | -11.45 | 36,354.62 | 30,346.25 | -6,008.37 | -19.80 | 72,831.00 |

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
July 2017

AS OF THE 5TH MONTH ENDING JULY 31, 2017

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|---|------------------|------------------|------------------|---------------|-------------------|-------------------|------------------|---------------|---------------------|
| UTILITIES | | | | | | | | | |
| 6576-0000 Electricity - Common | 115.00 | 124.33 | 9.33 | 7.50 | 575.00 | 621.65 | 46.65 | 7.50 | 1,492.00 |
| 6577-0000 Electricity Ponds - Com | 408.00 | 640.83 | 232.83 | 36.33 | 2,040.00 | 3,204.15 | 1,164.15 | 36.33 | 7,690.00 |
| 6580-0000 Electricity Stream - Com | 467.00 | 482.08 | 15.08 | 3.13 | 2,335.00 | 2,410.40 | 75.40 | 3.13 | 5,785.00 |
| 6595-0000 Telephone Caretaker | 67.20 | 141.67 | 74.47 | 52.57 | 254.79 | 708.35 | 453.56 | 64.03 | 1,700.00 |
| TOTAL UTILITIES | 1,057.20 | 1,388.91 | 331.71 | 23.88 | 5,204.79 | 6,944.55 | 1,739.76 | 25.05 | 16,667.00 |
| RV LOT EXPENSES | | | | | | | | | |
| 6640-0000 Repair & Maintenance - | 351.75 | 200.00 | -151.75 | -75.88 | 351.75 | 1,000.00 | 648.25 | 64.83 | 2,400.00 |
| 6690-0000 Electricity - RV Lot | 78.00 | 117.67 | 39.67 | 33.71 | 390.00 | 588.35 | 198.35 | 33.71 | 1,412.00 |
| TOTAL OPERATING EXPS-RV LOT | 429.75 | 317.67 | -112.08 | -35.28 | 741.75 | 1,588.35 | 846.60 | 53.30 | 3,812.00 |
| RECREATION CENTRE - COMMON | | | | | | | | | |
| 6710-0000 Bldg Repair & Maint-Rec | 113.50 | 474.42 | 360.92 | 76.08 | 4,109.36 | 2,372.10 | -1,737.26 | -73.24 | 5,693.00 |
| 6712-0000 Equip. Rep. & Maint.-Clu | 1,979.38 | 1,676.67 | -302.71 | -18.05 | 5,867.30 | 8,383.35 | 2,516.05 | 30.01 | 20,120.00 |
| 6715-0000 Lock Up Costs - Rec. Ce | -526.43 | 166.67 | 693.10 | 415.85 | 765.00 | 833.35 | 68.35 | 8.20 | 2,000.00 |
| 6720-0000 Guest Suites Telephone- | 263.49 | 247.83 | -15.66 | -6.32 | 1,232.37 | 1,239.15 | 6.78 | 0.55 | 2,974.00 |
| 6725-0000 Exercise Equip R & M-R | 747.53 | 383.75 | -363.78 | -94.80 | 1,235.34 | 1,918.75 | 683.41 | 35.62 | 4,605.00 |
| 6730-0000 Workshop R & M-Rec. C | 0.00 | 125.00 | 125.00 | 100.00 | 0.00 | 625.00 | 625.00 | 100.00 | 1,500.00 |
| 6735-0000 Pool Repair & Maint.-Re | 0.00 | 1,087.08 | 1,087.08 | 100.00 | 3,095.98 | 5,435.40 | 2,339.42 | 43.04 | 13,045.00 |
| 6740-0000 Pool Supplies & Chemic | 77.27 | 340.83 | 263.56 | 77.33 | 1,095.43 | 1,704.15 | 608.72 | 35.72 | 4,090.00 |
| 6750-0000 Cleaning Supplies-Rec. | 390.26 | 191.33 | -198.93 | -103.9 | 1,170.29 | 956.65 | -213.64 | -22.33 | 2,296.00 |
| 6755-0000 Window & Carpet Cleani | 0.00 | 108.33 | 108.33 | 100.00 | 0.00 | 541.65 | 541.65 | 100.00 | 1,300.00 |
| 6764-0000 Electricity - Rec. Centre | 1,613.00 | 1,583.33 | -29.67 | -1.87 | 8,065.00 | 7,916.65 | -148.35 | -1.87 | 19,000.00 |
| 6765-0000 Gas - Rec. Centre | 775.88 | 938.25 | 162.37 | 17.31 | 4,571.94 | 4,691.25 | 119.31 | 2.54 | 11,259.00 |
| TOTAL OPER. EXPS-REC. CENTRE | 5,433.88 | 7,323.49 | 1,889.61 | 25.80 | 31,208.01 | 36,617.45 | 5,409.44 | 14.77 | 87,882.00 |
| SALARIES & BENEFITS | | | | | | | | | |
| 6820-0000 Caretaker Salary and Be | 5,251.26 | 5,040.00 | -211.26 | -4.19 | 25,536.66 | 25,200.00 | -336.66 | -1.34 | 60,480.00 |
| 6830-0000 Caretaker Assistant Wag | 1,404.00 | 1,416.67 | 12.67 | 0.89 | 6,832.61 | 7,083.35 | 250.74 | 3.54 | 17,000.00 |
| 6865-0000 R. C. Janitor Wages and | 1,416.48 | 1,583.33 | 166.85 | 10.54 | 6,922.40 | 7,916.65 | 994.25 | 12.56 | 19,000.00 |
| 6870-0000 Janitorial Contract | 0.00 | 125.00 | 125.00 | 100.00 | 0.00 | 625.00 | 625.00 | 100.00 | 1,500.00 |
| 6890-0000 Workers Compensation | 0.00 | 125.00 | 125.00 | 100.00 | 1,069.59 | 625.00 | -444.59 | -71.13 | 1,500.00 |
| TOTAL SALARIES & PAYROLL COS | 8,071.74 | 8,290.00 | 218.26 | 2.63 | 40,361.26 | 41,450.00 | 1,088.74 | 2.63 | 99,480.00 |
| OFFICE EXPENSES | | | | | | | | | |
| 6910-0000 Equipment Rep. & Maint. | 0.00 | 33.33 | 33.33 | 100.00 | 0.00 | 166.65 | 166.65 | 100.00 | 400.00 |
| 6915-0000 Supplies | 0.00 | 83.33 | 83.33 | 100.00 | 128.97 | 416.65 | 287.68 | 69.05 | 1,000.00 |
| 6920-0000 Telephone & Cable - Offi | 435.48 | 428.50 | -6.98 | -1.63 | 2,118.70 | 2,142.50 | 23.80 | 1.11 | 5,142.00 |
| 6950-0000 Miscellaneous Exp. - Offi | 0.00 | 8.33 | 8.33 | 100.00 | 28.00 | 41.65 | 13.65 | 32.77 | 100.00 |
| TOTAL OFFICE EXPENSES | 435.48 | 553.49 | 118.01 | 21.32 | 2,275.67 | 2,767.45 | 491.78 | 17.77 | 6,642.00 |
| ADMINISTRATION | | | | | | | | | |
| 6965-0000 Audit - Admin. | 0.00 | 429.17 | 429.17 | 100.00 | 0.00 | 2,145.85 | 2,145.85 | 100.00 | 5,150.00 |
| 6970-0000 AGM Expenses - Admin. | 0.00 | 462.33 | 462.33 | 100.00 | 2,780.91 | 2,311.65 | -469.26 | -20.30 | 5,548.00 |
| 6975-0000 Council Expenses - Admi | 0.00 | 247.75 | 247.75 | 100.00 | 0.00 | 1,238.75 | 1,238.75 | 100.00 | 2,973.00 |
| 6980-0000 Legal Expenses | 0.00 | 1,137.83 | 1,137.83 | 100.00 | 105.02 | 5,689.15 | 5,584.13 | 98.15 | 13,654.00 |
| 6984-0000 Postage and Printing | 311.12 | 1,395.67 | 1,084.55 | 77.71 | 8,022.00 | 6,978.35 | -1,043.65 | -14.96 | 16,748.00 |
| 6990-0000 Insurance Premiums | 15,412.58 | 15,412.58 | 0.00 | 0.00 | 77,062.90 | 77,062.90 | 0.00 | 0.00 | 184,951.00 |
| 6992-0000 Insurance Carrying Char | 308.33 | 308.33 | 0.00 | 0.00 | 1,541.65 | 1,541.65 | 0.00 | 0.00 | 3,700.00 |
| 6995-0000 Licenses & Permits - Ad | 0.00 | 58.33 | 58.33 | 100.00 | 0.00 | 291.65 | 291.65 | 100.00 | 700.00 |
| 7000-0000 Management Fees | 5,536.65 | 5,536.92 | 0.27 | 0.00 | 27,683.25 | 27,684.60 | 1.35 | 0.00 | 66,443.00 |
| 7005-0000 Membership Fees-Admin | 0.00 | 25.00 | 25.00 | 100.00 | 0.00 | 125.00 | 125.00 | 100.00 | 300.00 |
| 7010-0000 Property Taxes - Admin. | 0.00 | 50.00 | 50.00 | 100.00 | 321.00 | 250.00 | -71.00 | -28.40 | 600.00 |
| 7020-0000 Security - Admin. | 1,922.43 | 2,574.33 | 651.90 | 25.32 | 14,615.45 | 12,871.65 | -1,743.80 | -13.55 | 30,892.00 |
| 7025-0000 Bank Charges | 10.00 | 12.50 | 2.50 | 20.00 | 50.00 | 62.50 | 12.50 | 20.00 | 150.00 |
| 7030-0000 Strata Web Site | 0.00 | 70.83 | 70.83 | 100.00 | 385.01 | 354.15 | -30.86 | -8.71 | 850.00 |
| 7050-0000 Miscellaneous | 29.39 | 41.67 | 12.28 | 29.47 | 479.39 | 208.35 | -271.04 | -130.0 | 500.00 |
| 7051-0000 Statutory Financial Revie | 0.00 | 16.67 | 16.67 | 100.00 | 176.40 | 83.35 | -93.05 | -111.6 | 200.00 |
| TOTAL ADMINISTRATION EXPENSE | 23,530.50 | 27,779.91 | 4,249.41 | 15.30 | 133,222.98 | 138,899.55 | 5,676.57 | 4.09 | 333,359.00 |
| TOTAL COMMON EXPENSES | 63,986.21 | 67,758.05 | 3,771.84 | 5.57 | 321,043.41 | 338,790.25 | 17,746.84 | 5.24 | 813,097.00 |
| TOTAL EXPENSES | 78,174.69 | 89,267.63 | 11,092.94 | 12.43 | 425,348.16 | 446,338.15 | 20,989.99 | 4.70 | 1,071,212.00 |
| NET INCOME (LOSS) | 13,280.45 | 0.03 | 13,280.42 | 44,268 | 24,250.62 | 0.15 | 24,250.47 | 16,166 | 0.00 |
| REVENUE UTILITIES | | | | | | | | | |

**Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)**

July 2017

AS OF THE 5TH MONTH ENDING JULY 31, 2017

| | <u>MTD Actual</u> | <u>MTD Budget</u> | <u>\$ Var.</u> | <u>% Var.</u> | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>\$ Var.</u> | <u>% Var.</u> | <u>Annual</u> |
|--------------------------------------|-------------------|-------------------|-----------------|---------------|-------------------|-------------------|-----------------|---------------|-------------------|
| Revenue - Apartment Utilities | | | | | | | | | |
| 9260-0000 Utilities Income - Apts. | 10,506.25 | 10,506.25 | 0.00 | 0.00 | 52,531.25 | 52,531.25 | 0.00 | 0.00 | 126,075.00 |
| 9262-0000 Utilities Interest Income | 17.22 | 0.00 | 17.22 | 0 | 78.32 | 0.00 | 78.32 | 0 | 0.00 |
| 9264-0000 Prior Year Surplus (Defici | 0.00 | 0.00 | 0.00 | 0 | 9,903.83 | 9,904.00 | -0.17 | 0.00 | 9,904.00 |
| Total Apartment Utilities | 10,523.47 | 10,506.25 | 17.22 | 0.16 | 62,513.40 | 62,435.25 | 78.15 | 0.13 | 135,979.00 |
| UTILITY EXPENSES | | | | | | | | | |
| Electricity | | | | | | | | | |
| 9360-0000 Electricity Kens & Mayfai | 2,662.00 | 2,849.92 | 187.92 | 6.59 | 13,310.00 | 14,249.60 | 939.60 | 6.59 | 34,199.00 |
| 9365-0000 Electricity Windsor | 1,576.00 | 1,836.08 | 260.08 | 14.16 | 7,880.00 | 9,180.40 | 1,300.40 | 14.16 | 22,033.00 |
| Total Electricity - Apart. | 4,238.00 | 4,686.00 | 448.00 | 9.56 | 21,190.00 | 23,430.00 | 2,240.00 | 9.56 | 56,232.00 |
| Gas - Apartments | | | | | | | | | |
| 9410-0000 Gas - Mayfair | 1,625.19 | 1,613.42 | -11.77 | -0.73 | 7,948.65 | 8,067.10 | 118.45 | 1.47 | 19,361.00 |
| 9420-0000 Gas - Kensington | 715.65 | 2,373.50 | 1,657.85 | 69.85 | 11,713.77 | 11,867.50 | 153.73 | 1.30 | 28,482.00 |
| 9430-0000 Gas - Windsor | 1,154.45 | 2,658.67 | 1,504.22 | 56.58 | 12,777.67 | 13,293.35 | 515.68 | 3.88 | 31,904.00 |
| Total Gas - Apartment | 3,495.29 | 6,645.59 | 3,150.30 | 47.40 | 32,440.09 | 33,227.95 | 787.86 | 2.37 | 79,747.00 |
| TOTAL UTILITIES - APARTMENT | 7,733.29 | 11,331.59 | 3,598.30 | 31.75 | 53,630.09 | 56,657.95 | 3,027.86 | 5.34 | 135,979.00 |
| NET INCOME (LOSS) UTILITIES | 2,790.18 | -825.34 | 3,615.52 | 438.06 | 8,883.31 | 5,777.30 | 3,106.01 | 53.76 | 0.00 |
| REVENUE - WATER INCOME | | | | | | | | | |
| 9650-0000 Water - Apartments | 4,846.42 | 4,846.42 | 0.00 | 0.00 | 24,232.10 | 24,232.10 | 0.00 | 0.00 | 58,157.00 |
| 9700-0000 Water - Townhouses | 7,087.83 | 7,087.83 | 0.00 | 0.00 | 35,439.15 | 35,439.15 | 0.00 | 0.00 | 85,054.00 |
| 9725-0000 Water - Interest Income | 87.10 | 0.00 | 87.10 | 0 | 324.97 | 0.00 | 324.97 | 0 | 0.00 |
| 9745-0000 Prior Year Surplus (Defici | 0.00 | 0.00 | 0.00 | 0 | 16,328.41 | 16,328.00 | 0.41 | 0.00 | 16,328.00 |
| TOTAL WATER INCOME | 12,021.35 | 11,934.25 | 87.10 | 0.73 | 76,324.63 | 75,999.25 | 325.38 | 0.43 | 159,539.00 |
| WATER EXPENSE | | | | | | | | | |
| 9850-0000 Water Usage | 13,294.92 | 13,294.92 | 0.00 | 0.00 | 63,849.50 | 66,474.60 | 2,625.10 | 3.95 | 159,539.00 |
| TOTAL WATER | 13,294.92 | 13,294.92 | 0.00 | 0.00 | 63,849.50 | 66,474.60 | 2,625.10 | 3.95 | 159,539.00 |
| NET INCOME (LOSS) WATER | -1,273.57 | -1,360.67 | 87.10 | 6.40 | 12,475.13 | 9,524.65 | 2,950.48 | 30.98 | 0.00 |

