



Taj Damji

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# STRATA PLAN VR1591

31 DECEMBER 2025





# Taj Damji

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24 February 2026

## COMPILATION ENGAGEMENT REPORT

Based on information provided by the management we have compiled the statement of financial position of Strata Plan VR1591 as of December 31, 2025, and the statement of operations and changes in fund balances for the year then ended and Note 2 which describes the basis of accounting applied in the preparation of the financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it.

We have performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation and presentation of the financial information of the entity.

We did not perform an audit or a review engagement nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion or provided any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

TAJ DAMJI



# THE OWNERS STRATA PLAN VR1591

## STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

(Unaudited - See Notice to Reader)

For the Year Ending December 31, 2025

|  | 2025             | 2024             |
|--|------------------|------------------|
| <b>REVENUES:</b>                           |                  |                  |
| Strata Fees                                | \$ 76,686        | \$ 68,620        |
| Coinamatic                                 | 1,883            | 1,431            |
| Special assessment                         | 11,547           | 8,715            |
| Other income                               | 105              | 4,850            |
| Interest income                            | 381              | 1,019            |
|  | <u>\$ 90,602</u> | <u>\$ 84,635</u> |
| <b>EXPENDITURES:</b>                       |                  |                  |
| General                                    |                  |                  |
| Accounting fee                             | \$ 1,600         | \$ 1,600         |
| Appraisal                                  | 0                | 0                |
| Bank charges                               | 40               | 0                |
| Insurance                                  | 12,250           | 16,310           |
| Office supplies                            | 344              | 296              |
| Permits and licenses                       | 161              | 155              |
| Web-hosting                                | 50               | 0                |
|  | <u>\$ 14,445</u> | <u>\$ 18,361</u> |
| Buildings and Grounds                      |                  |                  |
| Boiler inspection                          | -                | 394              |
| Electricity                                | 1,330            | 875              |
| Fire inspection                            | 1,109            | 0                |
| Garbage and recycling                      | 8,569            | 7,803            |
| Gas  | 7,648            | 7,461            |
| Ground maintenance                         | 475              | 6,023            |
| Janitorial                                 | 6,000            | 5,700            |
| Repair and maintenance                     | 18,063           | 23,911           |
| Supplies                                   | 818              | 402              |
| Water-meter                                | 6,464            | 3,093            |
|  | <u>50,476</u>    | <u>55,662</u>    |
| <b>TOTAL EXPENSES</b>                      | <u>64,921</u>    | <u>74,023</u>    |
| <b>EXCESS OF REVENUE OVER EXPENDITURES</b> | 25,681           | 10,612           |
| <b>FUND BALANCE BEGINNING OF THE YEAR</b>  | 34,449           | 23,837           |
| <b>FUND BALANCE END OF THE YEAR</b>        | <u>\$ 60,130</u> | <u>\$ 34,449</u> |

# THE OWNERS STRATA PLAN VR1591

## STATEMENT OF FINANCIAL POSITION

(Unaudited - See Compilation Engagement Report)

December 31, 2025

|                                | 2025             | 2024             |
|--------------------------------|------------------|------------------|
| <b>ASSETS</b>                  |                  |                  |
| Current Assets                 |                  |                  |
| Cash in bank                   | \$ 39,070        | \$ 28,401        |
| Contingency reserve (Note 4)   | 21,060           | 6,048            |
| Accounts receivable            |                  |                  |
|                                | <u>\$ 60,130</u> | <u>\$ 34,449</u> |
| <br>                           |                  |                  |
| <b>LIABILITIES</b>             |                  |                  |
| Current liabilities            |                  |                  |
| Accounts payables and accruals | \$ -             | \$ -             |
|                                | <u>0</u>         | <u>0</u>         |
| <br>                           |                  |                  |
| <b>FUND BALANCES</b>           |                  |                  |
| UNRESTRICTED                   | 60,130           | 34,449           |
|                                | <u>60,130</u>    | <u>34,449</u>    |
|                                | <u>\$ 60,130</u> | <u>\$ 34,449</u> |

Approved on behalf of  
The Owners, Strata Pan VR1591

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THE OWNERS, STRATA PLAN VR 1591 NOTES TO FINANCIAL STATEMENTS  
(Unaudited) December 31, 202

1. PURPOSE OF THE STRATA CORPORATION

The Strata Corporation has been established and is responsible for managing and maintaining the common property and common assets of the Strata Corporation for the benefit for the owners in accordance with the Strata Property Act of British Columbia.

2. DISCLOSED BASIS OF ACCOUNTING

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- fund balances

3. SIGNIFICANT ACCOUNTING POLICIES

Restricted Fund Method of Accounting

These financial statements have been prepared following the restricted fund method of accounting, where revenues are recorded in the period in which they were assessed or earned, and expenditures are recorded in the period in which they become obligation.

i. Operating Fund

The Operating Fund accounts for administrative activities and routine maintenance. This fund reports unrestricted resources.

ii. Contingency Reserve Fund

The Contingency Reserve Fund reports restricted resources used for non-annual repair, maintenance and replacement of common property, common facilities and other assets.

|   |          |         |
|---|----------|---------|
| 4. CONTINGENCY RESERVE FUND (invested in GIC's) | 2025     | 2024    |
|   | \$21,060 | \$6,048 |

CRF Contribution 2024: \$2,6.48 and CRF Contribution 2025 \$14,991.

The Annual contribution to the Contingency Reserve Fund for the fiscal year following the first annual general meeting must be determined as follows:

If the amount of money in the Contingency Reserve Fund at the time of the first annual general meeting is less than 25% of the total amount budgeted for the contribution to the operating fund for the fiscal year that just ended, the annual contribution to the Contingency Reserve Fund for the current fiscal year must be at least then lesser of:

- (1) 10% of the total amount budgeted for the Contribution to the operating fund for the current fiscal year, and
- (2) The amount required to bring the Contingency Reserve Fund to at least 25% of the total amount budgeted for the contribution to the operating fund for the current fiscal year.

Additional contributions may be made as part of the annual budget considering upcoming major expenditures or as the result of findings contained in a depreciation report

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# STRATA VR1591

## DRAFT STATEMENT OF OPERATIONS WITH BUDGET COMPARISON FOR THE YEAR ENDNG DECEMBER 31, 2025

|                               | 2026             | 2025             | 2025             | 2024             | 2024             |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
|                               | BUDGET           | BUDGET           | ACTUAL           | BUDGET           | ACTUAL           |
| <b>REVENUES:</b>              |                  |                  |                  |                  |                  |
| Coinamatic                    | \$ 1,500         | \$ 1,200         | \$ 1,883         | \$ 1,200         | 1,431            |
| Strata fee                    | 80,536           | 65,856           | 76,701           | 69,200           | 68,620           |
| Interest Inc ome ***          | 874              | 200              | 831              | 150              | 59               |
| Forms/Fees (Film Income 2024) | 150              | 150              | 45               | 150              | 8,715            |
| Special Assessments           | -                | 14,500           | 11,547           | -                | 4,900            |
| <b>TOTAL</b>                  | <b>\$ 83,060</b> | <b>\$ 81,906</b> | <b>\$ 91,007</b> | <b>\$ 70,700</b> | <b>\$ 83,725</b> |

\*\*Interest Income included refund from Axis Insurance for \$451

### OPERATING EXPENSES:

|                            |       |       |       |       |       |
|----------------------------|-------|-------|-------|-------|-------|
| Accounting                 | 1,800 | 1,800 | 1,600 | 2,400 | 1,600 |
| Appraisal fee              | 200   | 200   | 200   | 200   | -     |
| Bank charges               | 125   | 125   | 40    | 125   | -     |
| Office supplies            | 400   | 400   | 344   | 350   | 296   |
| Permit and licenses        | 200   | 200   | 161   | 150   | 155   |
| Web-hosting/Administration | 250   | 250   | 50    | 250   | -     |
| Capital Projects           | -     |       |       |       |       |
| Annual Depreciation Report | 2,500 |       |       |       |       |

### Building repair and maintenance

|                               |        |        |        |        |        |
|-------------------------------|--------|--------|--------|--------|--------|
| Janitorial                    | 6,000  | 6,000  | 6,000  | 5,700  | 5,700  |
| Building repair & maintenance | 10,000 | 7,000  | 18,063 | 6,000  | 23,911 |
| Building supplies             | 500    | 500    | 819    | 500    | 402    |
| Ground maintenance            | 1,200  | 1,200  | 475    | 1,000  | 6,023  |
| Annual Fire inspection        | 800    | 550    | 1,109  | 600    |        |
| Annual Boiler Inspection      | 500    | 600    | 289    | 1,500  | 394    |
| Insurance                     | 13,500 | 13,000 | 12,701 | 17,205 | 16,310 |

### Utilities

|                       |        |        |       |        |       |
|-----------------------|--------|--------|-------|--------|-------|
| Electricity           | 1,500  | 1,200  | 1,329 | 1,500  | 875   |
| Garbage and Recycling | 9,000  | 8,000  | 8,569 | 7,000  | 7,803 |
| Gas                   | 10,000 | 10,000 | 7,648 | 10,000 | 7,461 |
| Water Sewer           | 7,000  | 6,000  | 6,464 | 6,000  | 3,093 |

\*\*\*\*\* Fire Inspection for \$475 was done in 2024 but did not get invoice until Jan 5/2025

|                                 |                  |                  |                  |                  |                  |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>TOTAL OPERATING EXPENSES</b> | <b>\$ 65,475</b> | <b>\$ 57,025</b> | <b>\$ 65,861</b> | <b>\$ 60,480</b> | <b>\$ 74,023</b> |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|

### EXCESS (DEFICIT) OF REVENUE OVER EXPENDITURES

|  |           |           |           |           |          |
|--|-----------|-----------|-----------|-----------|----------|
|  | \$ 17,585 | \$ 24,881 | \$ 25,146 | \$ 10,220 | \$ 9,702 |
|--|-----------|-----------|-----------|-----------|----------|

2025 Special levies would have been \$15361 but Heise paid their levy of \$3814.95 12/24

10% of Operating Budget as contribution to Contingency Fund for 2025 \$5703

10% of Operating Budget as contribution to Contingency Fund f Fund for 2026 \$6548