

WESTSEA CONSTRUCTION LTD.

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Sept 13, 2021

All Leaseholders of Orchard House

647 Michigan Street
Victoria, BC
V8V 1S9

Dear Leaseholder(s),

Re: Schedule of Operating Costs for the year ending 2020

Your 2020 Year End Schedule of Operating Costs for Orchard House is enclosed.

The Schedule of Operating Costs shows there is a surplus of operating expenses in the amount of \$55,725.03.

In accordance with the Orchard House lease, the net surplus amount for 2020 of \$55,725.03 will be applied towards the 2021 estimated budget.

7.03 ✓ (Gen checked)

Yours truly,

WESTSEA CONSTRUCTION LTD.

Encl.

2020 year-end attached ✓

**Westsea Construction Ltd.
Orchard House
Schedule of Operating Costs**

For the year ended December 31	2020	2019
Operating expenses recoverable	\$ 1,521,843	\$ 1,368,254
Operating expenses		
Accounting and administrative costs	65,832	65,832
Audit	4,723	5,486
Electricity	31,022	31,130
Elevator maintenance	49,145	33,621
Heat	66,369	63,924
Insurance	326,545	201,628
Legal	341,244	659,525
License	1,793	1,897
Operating supplies	2,208	2,293
Pool and sauna	1,079	4,364
Property taxes	207,661	188,363
Repairs and maintenance	132,023	106,435
Salaries and employee benefits	92,620	89,846
Scavenging	37,497	34,645
Telephone and enterphone	4,135	4,476
Water	102,222	84,191
Total expenses	1,466,118	1,577,656
Excess (deficiency) of recoveries over expenses	\$ 55,725	\$ (209,402)
Represented by:		
Normal operating	\$ 55,725	\$ (209,402)