GRAY MANAGEMENT SERVICES
105 COPPER ROAD, WHITEHORSE YUKON, Y1A 3A7
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CONDOMINIUM FINANCIALS

Annual Report

For the period ending

December 31, 2025.

Prepared for:

Whitehorse Condominium Corporation No. 124

Building Better Communities

Condo Corp 124

BUDGET TO ACTUALS FOR THE PERIOD ENDED 2025-12-31			
INCOME	**2025 Actual**	**2025 Budget**	**%**
Condo Fees	$158,546.40	$158,545.58	100%
Fines/Penalties Income	$50.00	$0.00	
Interest from Bank Account	$7,414.90	$2,500.00	297%
Other Income	$240.00	$0.00	
Surplus from Last Fiscal Year	$14,023.07		
TOTAL INCOME	**$180,274.37**	**$161,045.58**	**112%**
OPERATING EXPENSES			
Accounting	$4,762.80	$4,762.80	100%
Bank Charges	$216.00	$212.00	102%
Board Expenses/ Meetings	$184.03	$200.00	92%
Condo Management	$16,329.60	$16,329.60	100%
Electricity	$10,249.21	$11,325.00	91%
Elevator After Hours Maintenance	$0.00	$500.00	0%
Elevator Maintenance	$11,337.35	$10,822.00	105%
Fire Alarm Maintenance	$5,231.99	$2,100.00	249%
Insurance	$37,054.00	$35,420.00	105%
Janitorial	$6,615.00	$6,180.00	107%
Landscaping	$6,691.16	$6,000.00	112%
Organics	$456.00	$502.00	91%
Repairs & Maintenance	$3,643.03	$13,000.00	28%
Snow Removal	$0.00	$7,500.00	0%
Snow Removal-Sidewalks	$3,266.34	$4,500.00	73%
Telephone	$2,138.90	$2,209.00	97%
Waste Removal	$4,158.00	$4,366.00	95%
Water/ Sewer	$3,714.01	$4,410.00	84%
Window Washing	$3,570.00	$4,000.00	89%
Website and Digital Media			
TOTAL OPERATING EXPENSE	**$119,617.42**	**$134,338.40**	**89%**
NET OPERATING INCOME	**$60,656.95**	**$26,707.18**	**227%**
Non Operating Income			
Reserve Fund Withdrawl	$9,969.75		
TOTAL EXTRAORDINARY INCOME	**$9,969.75**	**$0.00**	
EXTRAORDINARY EXPENDITURES			
Reserve Fund Study	$3,045.00	$3,000.00	
	$9,969.75		
TOTAL EXTRAORDINARY EXPENSES	**$13,014.75**	**$3,000.00**	**434%**
RESERVE & OPERATING FUNDS			
Transfers to Contingency Fund			
Transfers to Reserve Fund	$39,590.63	$21,120.00	187%
Transfers to Operating Fund	$18,021.32		
TOTAL FUND TRANSFERS	**$57,611.95**	**$21,120.00**	
CONTRIBUTED SURPLUS	**$0.00**	**$2,587.18**	

Balance Sheet

Condo Corporation CC 124
For the period ended 2025-12-30

Assets

Current Asset	
CC 124 CIBC Chequing	$59,925.26
CC 124 CIBC Savings	$108,479.64
Prepaid Insurance	$32,246.00
Total Assets	**$200,650.90**

Liabilities

Current Liability	
Pre Paid Condo Fees	$7,927.32
Accounts Payable	$7,713.17
Total Liabilities	**15,640.49**

Equity

Net Income	$18,021.32
Reserve Fund Equity	$108,479.64
Retained Earnings	$58,509.45
Total Equity	**185,010.41**
Total Liabilities & Equity	**200,650.90**

Prepared By: Gray Management Services
105 Copper Rd
Whitehorse YT Y1A2Z7

Income Statement

2025-01-01 - 2025-12-31, By Quarter, Accrual basis

Prepared By: Gray Management Services
105 Copper Rd
Whitehorse YT Y1A2Z7

CC 124_Lansing Point

Account	Q1-2025	Q2-2025	Q3-2025	Q4-2025	**Total**
Income					
Condo Fees	39,636.60	39,636.60	39,636.60	39,636.60	158,546.40
Fines/Penalties Income		50.00			50.00
Interest from Bank Account	1,162.45	930.20	4,077.69	1,244.56	7,414.90
Other Income		240.00			240.00
Surplus from Last Fiscal Year				14,023.07	14,023.07
Total Income	**$40,799.05**	**$40,856.80**	**$43,714.29**	**$54,904.23**	**$180,274.37**
Expense					
Accounting	1,190.70	1,190.70	1,190.70	1,190.70	4,762.80
Bank Fees	54.00	54.00	54.00	54.00	216.00
Board Expenses/Meetings		184.03			184.03
Condo Management	4,082.40	4,082.40	4,082.40	4,082.40	16,329.60
Electricity	3,612.46	2,222.99	2,042.80	2,370.96	10,249.21
Elevator Maintenance	2,782.35	2,835.00	2,835.00	2,885.00	11,337.35
Fire Alarm Maintenance		4,362.59	869.40		5,231.99
Insurance	9,263.49	9,263.49	9,263.49	9,263.53	37,054.00
Janitorial	1,653.75	1,653.75	1,653.75	1,653.75	6,615.00
Landscaping		1,233.08		5,458.08	6,691.16
Organics	76.00	152.00	76.00	152.00	456.00
Repairs and Maintenance	913.40	273.00	1,973.55	483.08	3,643.03
Snow Removal- Sidewalks	2,009.70			1,256.64	3,266.34
Telephone	526.35	534.43	538.95	539.17	2,138.90
Waste Removal	1,039.50	1,039.50	1,039.50	1,039.50	4,158.00
Water/Sewer	709.28	855.08	994.48	1,155.17	3,714.01
Window Washing		1,890.00	1,680.00		3,570.00
Total Expense	**$27,913.38**	**$31,826.04**	**$28,294.02**	**$31,583.98**	**$119,617.42**
Net Operating Income	**$12,885.67**	**$9,030.76**	**$15,420.27**	**$23,320.25**	**$60,656.95**
Non-operating Income					
Reserve Fund Withdrawal		10,000.00	5,559.75	-5,590.00	9,969.75
Total Non-operating Income	**$0.00**	**$10,000.00**	**$5,559.75**	**-$5,590.00**	**$9,969.75**
Non-operating Expense					
Extraordinary Expenses					
Reserve Fund Study			3,045.00		3,045.00
Special Projects		4,410.00	5,559.75		9,969.75
Total for Extraordinary Expenses	**$0.00**	**$4,410.00**	**$8,604.75**	**$0.00**	**$13,014.75**
Reserve Fund Contribution	276.59	323.84	3,376.37	35,613.83	39,590.63
Total Non-operating Expense	**$276.59**	**$4,733.84**	**$11,981.12**	**$35,613.83**	**$52,605.38**
Net Non-operating Income	**-$276.59**	**$5,266.16**	**-$6,421.37**	**-$41,203.83**	**-$42,635.63**
Net Income	**$12,609.08**	**$14,296.92**	**$8,998.90**	**-$17,883.58**	**$18,021.32**

Condo Corp 124
Reserve Fund Statement
For the year ended, December 31, 2025

Reserve Fund Schedule

Beginning Balance January 1st, 2025		**$ 78,858.76**
Reserve Fund Withdrawls		
	$ 9,969.75	
Total Withdrawls		**$ 9,969.75**
Reserve Fund Contributions		
Regular Contribution	$ 21,120.00	
Surplus from Last Fiscal Year	$ 14,023.07	
Total Deposits/Purchases		**$ 35,143.07**
Interest Earned		
	$ 4,447.56	
Total Interest		**$ 4,447.56**
Total Withdrawals in period		**$ 9,969.75**
Total Contributions in period		**$ 39,590.63**
Ending Balance December 31st, 2025		**$ 108,479.64**