



**SUNCHASER VACATION VILLAS
FAIRMONT RESORT
FAIRMONT HOT SPRINGS, BC**

PROGRESS DRAW 10

April 30th, 2014

LTA Consultants Inc.

Professional Quantity Surveyors
& Construction Cost Consultants
905 – 1708 Dolphin Avenue
Kelowna, BC V1Y 9S4

T: 250-868-8800

F: 888-371-1458

E: lyndon@ltaconsultants.com

W: www.ltaconsultants.com

Prepared for:

Mr. Douglas S Frey

Vice President

Northwynd Resort Properties Ltd.

5799 – 3rd Street SE

Calgary, Alberta T2H 1K1

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1. PROGRESS DRAW 10

1.1 Site Inspection

LTA Consultants Inc. has not conducted a recent site inspection of the project for review of the March 2014 progress billing submitted by VVI Construction Ltd. Our last site inspection was performed on March 26th, 2014, for the work invoiced to the end of February 2014; however, the progress observed during our March 26th site visit reasonably captures the majority of the work that has been included in the March 2014 billing period. In lieu of a site inspection, VVI Construction Ltd. has provided photos and a description of the additional work that was completed on building 300 and 400 since the time of our last site visit.

Progress photographs have been included under Schedule 'C' of this report. The photographs were provided by VVI Construction Ltd. on April 30th, 2014.

1.1.1 Site Development Work

Building 300

The new balcony foundation walls and grade beams have been placed along the north (front) elevation of the building, and all of the formwork has been stripped. The new perimeter drain-tile has been installed, and backfilling of the new foundations with structural fill has been completed.

Building 400

Site development work around the perimeter of building 400 is complete.

1.1.2 Building Renovations

Building 300

Construction of the new balconies along the north (front) side of the building is well advanced. The wood frame balcony floor structure has been completed at the second floor, and the central stairwell walls have been framed to the second floor level. The stairwell walls located at the northeast corner of the building have been constructed to the roof level, and framing of the stairwell walls at the northwest corner of building is underway. The wood stairs and landing have been installed to the second floor level at all stairwells. The wood stairs and landings have also been installed from the second balcony to the third floor balcony, however construction of the third floor balcony structure is not yet underway. The balconies along the south (rear) elevation of the building are ready for the membrane installation. The new clay roof tiles, balcony column bases, and decorative column cladding has been delivered to the site. The new decorative column cladding has been installed on the main floor of the rear patios.

Interior finishing work is progressing well. Application of the finish/final coat of paint is approximately 60% complete throughout the suites. The wall coverings have been installed. The door casings, window casings, and baseboards have been installed. The doors have been hung. Installation of the kitchen and bathroom cabinets is generally complete, and the countertops have been installed. The installation of carpet, tile, and vinyl plank flooring is complete. The kitchen backsplash tile has been installed. All of

the plumbing fixtures have been delivered to the site, and installation of the plumbing fixtures is now underway. The new boiler has been installed and connected. The PTAC units are on site, and the installation is scheduled to begin shortly. The majority of the electrical devices have been installed, with the exception of the light fixtures. The light fixtures have been delivered to the site.

Building 400

Exterior finishing work on Building 400 is complete.

Interior finishing work is well underway. Drywall taping, mudding and sanding has been completed. Painting of the walls and ceilings is overall approximately 40% complete. The wall covering materials have been delivered to the site. The installation of door frames is approximately 65% complete, and all of the doors are on site. Approximately 50% of the kitchen and bathroom cabinets have been delivered to the site, and installation of the cabinets is now underway. The flooring materials have been delivered to the warehouse in Invermere, and they are scheduled to be delivered to the site by the end of the week. All plumbing rough-in work is complete, and the new boiler has been installed. All of the plumbing fixtures have been delivered to the site, and the fiberglass tub/shower units have been installed. Electrical rough-in work is complete, and all of the light fixtures have been delivered to the site.

1.1.3 General Comments

Construction appears to be of good quality and workmanship. The construction appears to be progressing in general conformity with the plans and specifications. WCB site safety measures appear to be enforced.

1.1.4 Consultant Field Reports

We have not yet been provided with copies of any consultant field reports. Upon receipt of the reports we will review and advise of any concerns in a future progress draw report. We will continue to follow up with the contractor for copies of the consultant field reports.

1.2 Contingency

The total value of the project contingency remains unchanged in the total sum of \$1,000,000.

1.3 GST & PST

We note that the Project Budget currently **excludes** HST/GST and PST. As noted in our Initial Report and Budget Review, the revised provincial tax structure will result in an additional 7% being applied to the purchase of materials on the project effective April 1st, 2013. Please refer to our Initial Report dated April 2nd, 2013, for further details regarding the costs associated with the PST on the project.

We note that GST is excluded from our calculations in the Progress Draw Certificates for each building. However, the developer will be required to pay the GST on an on-going basis.

1.4 Builders' Lien Holdback

We note that under the BC Builders' Lien Holdback Legislation, the developer will be required to retain holdback, and these monies are normally included in the value recommended for payment, so that the developer can set up holdback accounts in accordance with the lien legislation.

1.5 Details of Progress Draw

1.5.1 Building 300

Budget Revisions

We have reviewed the revised budget for building 300 which now incorporates the structural upgrades as detailed in Site Instruction No. 301, and the increased scope of work associated with the roof replacement, balcony guardrails, balcony deck membrane, interior drywall, and electrical upgrades. Based on our review of the budget revisions we believe the costs associated with the additional work appear reasonable, and should be sufficient to complete the building renovations as currently designed, within normal construction tolerances.

Current Progress Draw

This Progress Draw Number 10 is based on actual Hard Cost Construction Work and Project Soft Costs invoiced to March 31st, 2014. Please refer to the Progress Draw Certificate on page 9 of this report for a detailed summary of the current progress draw values.

VVI Construction Ltd. Invoice No. 1257 dated March 31st, 2014, has been submitted for our review and analysis, and develops a total claim value of \$346,892.73 (excluding GST). We have not included GST in our calculation of the current claim value, as GST does not form part of the project budget. Please note, we have not adjusted the current claim to reflect the value of invoices previously paid by Resort Villa Management Ltd. A copy of the invoice has been included in Schedule 'B' of this report.

The invoices submitted to date by VVI Construction Ltd. are summarized as follows:

Summary of VVI Construction Ltd. Invoices - Building 300					
Date	Invoice #	Net Amount (Excluding Holdback)	GST	Total (Excluding Holdback)	Comments
30-Nov-13	1197	\$23,551.61	\$1,177.58	\$24,729.19	Includes invoices directed to RVM
31-Dec-13	1208	\$149,057.89	\$7,452.89	\$156,510.78	Includes invoices directed to RVM
31-Jan-14	1216	\$253,135.78	\$12,656.79	\$265,792.57	Includes invoices directed to RVM
28-Feb-14	1224	\$151,838.65	\$7,591.93	\$159,430.58	Includes invoices directed to RVM
28-Feb-14	1228	\$10,395.31	\$519.77	\$10,915.08	Includes invoices directed to RVM
31-Mar-14	1257	\$346,892.73	\$17,344.64	\$364,237.37	Includes invoices directed to RVM
Total to Date		\$934,871.97	\$46,743.60	\$981,615.57	

It can be seen from the 'Comments' section that the current invoice includes values that have been paid directly by Resort Villa Management Ltd. (RVM). According to the invoice provided by VVI Construction Ltd. the total value of invoices to be directed to RVM equates to \$34,051.77 (including GST). We have not deducted the value of these invoices from the current value recommended for payment, as the costs associated with these items form part of the total project budget, and these values need to be included in the calculation for the work completed to date.

1.5.2 Building 400

Budget Revisions

The budget interior renovation budget for building 400 has been readjusted in the current progress draw to reflect the original amount. We have been advised that the total budget (exterior and interior) for building 400 will adjusted upon completion, and any surplus amounts will be reallocated accordingly.

Current Progress Draw

This Progress Draw Number 10 is based on actual Hard Cost Construction Work and Project Soft Costs invoiced to March 31st, 2014. Please refer to the Progress Draw Certificate on page 11 of this report for a detailed summary of the current progress draw values. **We have not reduced the value of the building 400 budget to reflect the remaining "interior only" costs. Our Progress Draw Certificate on page 10 includes the total original budget amount \$2,091,164, including the previously recommended values for payment that cover the exterior portion of the work.**

VVI Construction Ltd. Invoice No. 1256 dated March 31st, 2014, has been submitted for our review and analysis, and develops a total claim value of \$181,661.19 (excluding GST). We have not included GST in our calculation of the current claim value, as GST does not form part of the project budget. Please note, we have not adjusted the current claim to reflect the value of invoices previously paid by Resort Villa Management Ltd. A copy of the invoice has been included in Schedule 'B' of this report.

The invoices submitted to date by VVI Construction Ltd. are summarized as follows:

Summary of VVI Construction Ltd. Invoices - Building 400					
Date	Invoice #	Net Amount (Excluding Holdback)	HST/GST	Total (Excluding Holdback)	Comments
31-Mar-13	1076	\$617.72	\$74.13	\$691.85	Includes invoices directed to RVM
30-Apr-13	1084	\$179,519.95	\$8,976.00	\$188,495.95	Includes invoices directed to RVM
31-May-13	1092	\$151,193.67	\$7,559.68	\$158,753.35	Includes invoices directed to RVM
30-Jun-13	1107	\$80,067.88	\$4,003.39	\$84,071.27	Includes invoices directed to RVM
31-Jul-13	1121	\$33,565.73	\$1,678.29	\$35,244.02	Includes invoices directed to RVM
31-Aug-13	1147	\$48,750.41	\$2,437.52	\$51,187.93	Includes invoices directed to RVM
30-Sep-13	1162	\$4,797.25	\$239.86	\$5,037.11	Includes invoices directed to RVM
30-Nov-13	1196	\$2,352.72	\$117.64	\$2,470.36	Includes invoices directed to RVM
31-Jan-14	1217	\$34,434.49	\$1,721.72	\$36,156.21	Includes invoices directed to RVM
28-Feb-14	1227	\$187,214.38	\$9,360.72	\$196,575.10	Includes invoices directed to RVM
31-Mar-14	1256	\$163,495.07	\$8,174.75	\$171,669.82	Includes invoices directed to RVM

Total to Date	\$886,009.27	\$44,343.70	\$930,352.97		

It can be seen from the 'Comments' section that the current invoice includes values that have been paid directly by Resort Villa Management Ltd. (RVM). According to the invoice provided by VVI Construction Ltd. the total value of invoices to be directed to RVM equates to \$2,916.27 (including GST). We have not deducted the value of these invoices from the current value recommended for payment, as the costs associated with these items form part of the total project budget, and these values need to be included in the calculation for the work completed to date.

1.5.3 Resort Villa Management Ltd. (RVM) Costs

RVM is a subcontractor to the project, and provides goods and services to VVI Construction Ltd. In this Progress Draw Number 10, VVI Construction has approved invoices totalling \$36,968.04 (including GST) that can be directed to RVM for the work completed on buildings 300 and 400.

1.6 Statutory Declaration & WCB Letter

We have not yet been provided with a copy of the statutory declarations as prepared by VVI Construction Ltd., however we understand an original copy of the statutory declaration for each building/invoice has been forwarded to the Owner.

A copy of the WCB Clearance Certificate for VVI Construction Ltd. dated April 26th, 2014, has been included under Schedule 'B' of this report. The certificate indicates that the account is currently active and in good standing.

2. SCHEDULE

2.1 Construction Schedule

Based on the work in place, and the current activities on site, the interior renovation of building 300 appears to be approximately three weeks behind the original schedule. We have now been advised that completion of the interior renovation work is scheduled for May 9th, 2014. We believe a completion date of May 9th is reasonable and achievable. We have not yet been provided with a schedule for the exterior work. Exterior finishing work such as stucco and painting are weather dependant. We anticipate these items will commence with the onset of warmer weather, and upon the completion of the new balcony structures and stairwell walls. The exterior work can be completed concurrently with the remaining interior finishing work, and we anticipate completion of the exterior work will be achieved in June 2014.

Interior renovation work in building 400 appears to be generally on schedule to achieve substantial completion by June 27th, 2014, however the individual work activities in the detailed schedule need to be adjusted to reflect the actual progress.

We will continue to monitor the schedule as construction progresses, and provide comments with each progress draw report.

3. OUTSTANDING INFORMATION

The following information is outstanding at this time:

- Consultant Field Reports.

PROGRESS DRAW NUMBER 10 – BUILDING 300

PROGRESS DRAW CERTIFICATE - BUILDING 300	
Original Project Budget (Excluding GST & PST)	\$1,964,566.00
Changes to Budget	\$235,761.00
Revised Project Budget (Excluding GST & PST)	\$2,200,327.00
Less: Remaining Available Budget (Variance)	(\$1,161,580.36)
Total Work Completed to Date (Excluding GST & PST)	\$1,038,746.64
Less: Previous Value Recommended for Payment	(\$653,310.27)
Less: Deficiency Retention	\$0.00
Current Work Completed (Excluding GST & PST)	\$385,436.37
Less: Builder's Lien Holdback @ 10%	(\$38,543.64)
Current Value Recommended for Payment (Excluding GST & PST)	\$346,892.73

Notes:

1. The above value excludes GST and PST;
2. Builders' Lien Holdback has been deducted from the current value recommended for payment as noted above.
3. Refer to Schedule 'A' for details regarding the Project Master Summary;
4. Refer to Schedule 'B' for a copy of the contractor's invoice and specific details regarding the project budget and current claim for the building.



Lyndon P. Thomas, PQS, MRICS

April 30th, 2014

DRAW SUMMARY – BUILDING 300

DRAW SUMMARY - BUILDING 300	
Total Project Budget	\$2,200,327.00
Previously Uncertified Claimed Values	\$0.00
Progress Draw Number 1	\$0.00
Progress Draw Number 2	\$0.00
Progress Draw Number 3	\$0.00
Progress Draw Number 4	\$0.00
Progress Draw Number 5	\$0.00
Progress Draw Number 6	\$26,168.45
Progress Draw Number 7	\$165,619.88
Progress Draw Number 8	\$281,261.98
Progress Draw Number 9	\$180,259.96
Progress Draw Number 10	\$385,436.37
Total Progress to Date (Including Holdback, Excluding GST & PST)	\$1,038,746.64
Remaining Budget Available (Including Holdback, Excl. GST & PST)	\$1,161,580.36

PROGRESS DRAW NUMBER 10 – BUILDING 400

PROGRESS DRAW CERTIFICATE - BUILDING 400	
Original Project Budget (Excluding GST & PST)	\$2,091,164.00
Changes to Budget	\$0.00
Revised Project Budget (Excluding GST & PST)	\$2,091,164.00
Less: Remaining Available Budget (Variance)	(\$1,112,659.00)
Total Work Completed to Date (Excluding GST & PST)	\$978,505.00
Less: Previous Value Recommended for Payment	(\$796,843.81)
Less: Deficiency Retention	\$0.00
Current Work Completed (Excluding GST & PST)	\$181,661.19
Less: Builder's Lien Holdback @ 10%	(\$18,166.12)
Current Value Recommended for Payment (Excluding GST & PST)	\$163,495.07

Notes:

1. The above value excludes GST and PST;
2. Builders' Lien Holdback has been deducted from the current value recommended for payment as noted above.
3. Refer to Schedule 'A' for details regarding the Project Master Summary;
4. Refer to Schedule 'B' for a copy of the contractor's invoice and specific details regarding the project budget and current claim for the building.



Lyndon P. Thomas, PQS, MRICS

April 30th, 2014

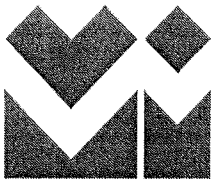
DRAW SUMMARY – BUILDING 400

DRAW SUMMARY - BUILDING 400	
Total Project Budget	\$2,091,164.00
Previously Uncertified Claimed Values	\$686.35
Progress Draw Number 1	\$199,466.61
Progress Draw Number 2	\$167,992.97
Progress Draw Number 3	\$88,964.31
Progress Draw Number 4	\$37,295.26
Progress Draw Number 5	\$48,750.41
Uncertified Invoice No. 1162 dated September 30, 2013	\$4,797.25
Progress Draw Number 6	\$2,614.13
Progress Draw Number 7	\$0.00
Progress Draw Number 8	\$38,260.54
Progress Draw Number 9	\$208,015.98
Progress Draw Number 10	\$181,661.19
Total Progress to Date (Including Holdback, Excluding GST & PST)	\$978,505.00
Remaining Budget Available (Including Holdback, Excl. GST & PST)	\$1,112,659.00

**SCHEDULE – ‘A’
MASTER BUDGET SUMMARY**

Description	Original Budget	Changes to Budget	Revised Budget	Work Completed to Date		Remaining Budget (Variance)	Construction Schedule		General Comments
				\$	%		Start Date	Finish Date	
100 Series Buildings									
Building 100	\$1,151,406.00	\$0.00	\$1,151,406.00	\$0.00	0%	\$1,151,406.00	T.B.D.	T.B.D.	
Building 200	\$2,147,297.00	\$0.00	\$2,147,297.00	\$0.00	0%	\$2,147,297.00	T.B.D.	T.B.D.	
Building 300	\$1,964,566.00	\$235,761.00	\$2,200,327.00	\$1,038,746.64	47%	\$1,161,580.36	November 2013	May 2014	Interior completion scheduled for May 9, 2014. Exterior TBD
Building 400	\$2,091,164.00	\$0.00	\$2,091,164.00	\$978,505.00	47%	\$1,112,659.00	March 2013	June 27, 2014	Exterior work is complete. Interior renovations underway.
Building 500	\$1,141,926.00	\$0.00	\$1,141,926.00	\$0.00	0%	\$1,141,926.00	T.B.D.	T.B.D.	
Building 600	\$1,167,408.00	\$0.00	\$1,167,408.00	\$0.00	0%	\$1,167,408.00	T.B.D.	T.B.D.	
Building 700	\$1,261,943.00	\$0.00	\$1,261,943.00	\$0.00	0%	\$1,261,943.00	T.B.D.	T.B.D.	
Building 800	\$1,320,875.00	\$0.00	\$1,320,875.00	\$1,257,911.91	95%	\$62,963.08	April 2013	October 2013	Exterior and interior renovation work is now complete.
1000 Series Buildings									
Building 1000	\$2,041,208.00	\$0.00	\$2,041,208.00	\$0.00	0%	\$2,041,208.00	T.B.D.	T.B.D.	
Building 2000	\$2,085,899.00	\$0.00	\$2,085,899.00	\$0.00	0%	\$2,085,899.00	T.B.D.	T.B.D.	
Building 3000	\$2,219,457.00	\$0.00	\$2,219,457.00	\$0.00	0%	\$2,219,457.00	T.B.D.	T.B.D.	
Building 4000	\$2,125,257.00	\$0.00	\$2,125,257.00	\$0.00	0%	\$2,125,257.00	T.B.D.	T.B.D.	
Building 5000	\$1,945,374.00	\$0.00	\$1,945,374.00	\$0.00	0%	\$1,945,374.00	T.B.D.	T.B.D.	
Building 6000	\$2,428,897.00	\$0.00	\$2,428,897.00	\$0.00	0%	\$2,428,897.00	T.B.D.	T.B.D.	
Building 7000 (Upper Levels)	\$2,495,456.00	\$0.00	\$2,495,456.00	\$0.00	0%	\$2,495,456.00	T.B.D.	T.B.D.	
Building 7000 (Basement)	\$733,936.00	\$0.00	\$733,936.00	\$0.00	0%	\$733,936.00	T.B.D.	T.B.D.	
Building 8000	\$2,315,323.00	\$0.00	\$2,315,323.00	\$0.00	0%	\$2,315,323.00	T.B.D.	T.B.D.	
Building 8100	\$353,917.00	\$0.00	\$353,917.00	\$0.00	0%	\$353,917.00	Fall 2014	T.B.D.	
Building 8100 Canopy	\$221,183.00	\$0.00	\$221,183.00	\$0.00	0%	\$221,183.00	Fall 2014	T.B.D.	
Contingency									
Material Price Contingency	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	0%	\$1,000,000.00	T.B.D.	T.B.D.	
Building Sub-total	\$32,212,492.00	\$235,761.00	\$32,448,253.00	\$3,275,163.55	10%	\$29,173,089.44			
Civil Work									
Sunchaser	\$540,558.00	\$0.00	\$540,558.00	\$0.00	0%	\$540,558.00	T.B.D.	T.B.D.	
Hillside	\$1,642,090.00	\$0.00	\$1,642,090.00	\$0.00	0%	\$1,642,090.00	T.B.D.	T.B.D.	
Riverside	\$146,933.00	\$0.00	\$146,933.00	\$0.00	0%	\$146,933.00	T.B.D.	T.B.D.	
Civil Work - Sub-total	\$2,329,581.00	\$0.00	\$2,329,581.00	\$0.00	0%	\$2,329,581.00			
Total Project Budget	\$34,542,073.00	\$235,761.00	\$34,777,834.00	\$3,275,163.55	9%	\$31,502,670.44			

**SCHEDULE – ‘B’
SUPPORTING DOCUMENTATION**



INVOICE

Page : 1
 Date : March 31, 2014
 Invoice No. 1257

VVI Construction Ltd.
 PO Box 2988
 Revelstoke, BC V0E 2S0
 Canada

Phone : 250-837-2919
 Fax : 250-837-6145
 Client Ref : Resort Villa Management
 Job Name : Sunchaser Vacation Villas - Building 300
 Ship To :

Bill To :
 Resort Villa Management
 c/o Northwynd Resort Properties
 5799 - 3rd Street SE
 Calgary, AB T2H 1K1
 Canada

Phone : 403-541-1238

Fax : 403-450-0503

Phone :

Fax :

Salesperson

Project Manager
 DAVID

Tax Exempt No. 1

Tax Exempt No. 2
 XX

Registration Number
 863236402RP0001

Terms

Ship Date
 03/31/2014

Ship Via

Reference Number
 CP # 6

Job	Description	Extended Amt.
	To invoice for:	
	Sun Chaser Vacation Villa - Building 300	
	March 1 - 31, 2014	
13523-300	Division 1 - General Overhead - see summary	\$66,455.85
13523-300	Division 2 - Sitework - no billings	\$7,174.76
13523-300	Division 3 - Concrete - see summary	\$36,367.22
13523-300	Division 5 - Metals - no billings this month	\$0.00
13523-300	Division 7 - Thermal Moisture Protection - see summary	\$171,460.96
13523-300	Division 7 - Thermal Moisture Protection - no billings	\$53,774.57
13523-300	Division 8 - Doors & Windows - see summary	\$6,559.62
13523-300	Division 10 - Specialties- no costs this billing	\$19,220.11
13523-300	Division 10 - Specialties - no costs this billing.	\$0.00
13523-300	Division 15 - Mechanical - see summary	\$2,865.93
13523-300	Division 16 - Electrical - see summary	\$21,557.35
13523-300	Credit for Invoices Paid by RVM	\$0.00
	Sun Chaser Invoice # SVV-300-0006 (\$34,051.77)	
	Balance of this invoice now due: \$330,185.60	
13523-300	Credit Applied for Invoices Pd by RSV	(\$34,051.77)

Total :	351,384.60
Less Holdback Amount :	38,543.64
Sub Total :	312,840.96
GST	\$17,344.64
Invoice Due :	\$330,185.60

Waybill Number :

VVI Construction Ltd.

Invoice Date 03/31/2014

From 09/01/2013 To #####

Sunchaser Vacation Villas - Building 300

Page : 1 of 1

Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
1	DIVISION 1	153,900.00	108,450.11	73,819.28	34,630.83	206,681.85
	DIVISION 1 Contingency Exterior	42,000.00	0.00	0.00	0.00	42,000.00
	DIVISION 1 Contingency Interior	29,000.00	0.00	0.00	0.00	29,000.00
	DIVISION 1 Overhead & Fee @%9	176,000.00	85,768.04	53,943.02	31,825.02	90,231.96
2	DIVISION 2 - SITEWORK	169,966.00	78,975.24	71,800.48	7,174.76	90,990.76
3	DIVISION 3 - CONCRETE	50,000.00	60,300.76	23,933.54	36,367.22	(10,300.76)
5	DIVISION 5 - METALS	40,900.00	3,184.20	3,184.20	0.00	37,715.80
6	DIVISION 6 - WOOD & PLASTICS	418,340.00	245,894.75	74,433.79	171,460.96	172,445.25
7	DIVISION 7 - THERMAL MOISTURE PROT	275,175.00	64,466.61	10,692.04	53,774.57	210,708.39
8	DIVISION 8 - DOORS & WINDOWS	117,300.00	8,035.14	1,475.52	6,559.62	109,264.86
9	DIVISION 9 - FINISHES	476,046.00	196,926.67	177,706.56	19,220.11	279,119.33
10	DIVISION 10 - SPECIALTIES	12,900.00	1,908.50	1,908.50	0.00	10,991.50
15	DIVISION 15 - MECHANICAL	133,450.00	95,279.27	92,413.34	2,865.93	38,170.73
16	DIVISION 16 - ELECTRICAL	105,350.00	89,557.35	68,000.00	21,557.35	15,792.65
Grand Total :		<u>2,200,327.00</u>	<u>1,038,746.64</u>	<u>653,310.27</u>	<u>385,436.37</u>	<u>1,161,580.36</u>

Sub Total:	385,436.37
Holdback @ 10% on Subtotal:	38,543.64
Sub Total:	<u>346,892.73</u>
GST @ 5%:	17,344.64
Invoice Total :	<u><u>\$ 364,237.37</u></u>

Invoices paid by RVM	(34,051.77)
Sub Total:	<u>330,185.60</u>

VVI Construction Ltd.

From ##### To 03/31/2014

Sunchaser Vacation Villas - Building 300

Application 6

Invoice Date 03/31/2014

Cost Plus Billing Report

Class		Budget	Value	Previously	This	Variance
			Work Done	Claimed	Progress	
Class 1	DIVISION 1					
24	DESIGN FEES	\$0.00	\$20,831.15	\$0.00	\$20,831.15	(\$20,831.15)
36	AUTOMOBILE - FUEL	\$5,500.00	\$155.33	\$0.00	\$155.33	\$5,344.67
65	STAT HOLIDAY PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
110	INSURANCE	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
114	INSURANCE - EQUIPMENT	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
240	TRAVEL/HOTELS/ACCOMODATIONS	\$1,000.00	\$53.29	\$0.00	\$53.29	\$946.71
244	ACCOMODATION ALLOWANCE	\$0.00	\$28.89	\$0.00	\$28.89	(\$28.89)
245	MISC. TRAVEL EXPENSES	\$0.00	\$563.49	\$199.50	\$363.99	(\$563.49)
266	SMALL TOOL EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010	CONTINGENCY	\$29,000.00	\$0.00	\$0.00	\$0.00	\$29,000.00
1010	CONTINGENCY EXTERIOR	\$42,000.00	\$0.00	\$0.00	\$0.00	\$42,000.00
1041	CONSTRUCTION MANAGEMENT	\$78,000.00	\$38,119.12	\$23,974.67	\$14,144.45	\$39,880.88
1043	SUPERVISION	\$50,000.00	\$56,881.65	\$45,096.76	\$11,784.89	(\$6,881.65)
1048	CONTRACTORS FEE	\$98,000.00	\$47,648.92	\$29,968.35	\$17,680.57	\$50,351.08
1300	SUBMITTALS	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1505	MOBILIZATION	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1511	TEMPORARY ELECTRICITY	\$0.00	\$600.00	\$600.00	\$0.00	(\$600.00)
1512	TEMPORARY FIRE PROTECTION	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1514	TEMPORARY HEATING, COOLING & VENTII	\$0.00	\$1,681.97	\$1,168.37	\$513.60	(\$1,681.97)
1515	TEMPORARY LIGHTING	\$100.00	\$47.91	\$0.00	\$47.91	\$52.09
1517	TEMPORARY TELEPHONE	\$1,000.00	\$264.01	\$264.01	\$0.00	\$735.99
1521	FIELD OFFICE & SHEDS & TRAILERS	\$1,000.00	\$939.74	\$489.74	\$450.00	\$60.26
1522	FIRST AID SUPPLIES & LABOUR	\$2,000.00	\$165.74	\$165.74	\$0.00	\$1,834.26
1530	TEMPORARY CONSTRUCTION & HOARDING	\$2,000.00	\$680.34	\$680.34	\$0.00	\$1,319.66
1540	CONSTRUCTION AIDS	\$30,000.00	\$784.88	\$784.88	\$0.00	\$29,215.12
1564	SITE FENCING	\$2,500.00	\$600.00	\$300.00	\$300.00	\$1,900.00
1581	PROJECT SIGNS	\$0.00	\$161.78	\$161.78	\$0.00	(\$161.78)
1651	COURIER	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1741	FINAL CLEANING	\$8,000.00	\$0.00	\$0.00	\$0.00	\$8,000.00
1742	PROGRESS CLEANING/DAILY	\$10,000.00	\$1,136.61	\$1,034.83	\$101.78	\$8,863.39
1745	GARBAGE AND DUMP FEES	\$30,000.00	\$22,873.33	\$22,873.33	\$0.00	\$7,126.67
1790	DE-MOBILIZATION	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1831	WARRANTY	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
2220		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1	DIVISION 1	400,900.00	194,218.15	127,762.30	66,455.85	206,681.85
Class 2	DIVISION 2 - SITEWORK					
2220	SITE DEMOLITION	\$36,000.00	\$56,163.50	\$56,163.50	\$0.00	(\$20,163.50)
2220	REMOVE SIDEWALKS	\$5,650.00	\$332.50	\$332.50	\$0.00	\$5,317.50
2220	REMOVE DECK TOPPING	\$8,280.00	\$0.00	\$0.00	\$0.00	\$8,280.00
2220	REMOVE METAL RAILINGS	\$2,214.00	\$0.00	\$0.00	\$0.00	\$2,214.00
2315	EXCAVATION AND BACKFILL	\$0.00	\$2,156.24	\$0.00	\$2,156.24	(\$2,156.24)
2315	EXCAVATE BUILDING PERIMETER	\$19,800.00	\$14,311.50	\$14,311.50	\$0.00	\$5,488.50
2315	BACKFILL BUILDING PERIMETER	\$44,498.00	\$5,482.06	\$992.98	\$4,489.08	\$39,015.94
2315	FILTER FABRIC	\$1,457.00	\$0.00	\$0.00	\$0.00	\$1,457.00
2621	FOUNDATION DRAINAGE PIPING	\$0.00	\$529.44	\$0.00	\$529.44	(\$529.44)
2621	FOUNDATION DRAINAGE @ PERIMETER	\$13,920.00	\$0.00	\$0.00	\$0.00	\$13,920.00
2621	GUTTER DRAINAGE	\$3,567.00	\$0.00	\$0.00	\$0.00	\$3,567.00
2760	PAVING SPECIALTIES	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
2770	CONCRETE PATIOS @ FRONT	\$10,140.00	\$0.00	\$0.00	\$0.00	\$10,140.00
2900	SOD (RE & RE W/NEW)	\$12,787.00	\$0.00	\$0.00	\$0.00	\$12,787.00
2900	RIVER ROCK (REMOVE & REPLACE)	\$6,653.00	\$0.00	\$0.00	\$0.00	\$6,653.00
2	DIVISION 2 - SITEWORK	169,966.00	78,975.24	71,800.48	7,174.76	90,990.76

VVI Construction Ltd.

From ##### To 03/31/2014

Sunchaser Vacation Villas - Building 300

Application 6

Invoice Date 03/31/2014

Cost Plus Billing Report

			Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class	3	DIVISION 3 - CONCRETE					
	3000	CONCRETE	\$0.00	\$9,984.26	\$9,984.26	\$0.00	(\$9,984.26)
	3100	CONCRETE FORMS & ACCESSORIES	\$50,000.00	\$24,863.80	\$10,737.26	\$14,126.54	\$25,136.20
	3200	CONCRETE REINFORCEMENT	\$0.00	\$15,292.05	\$3,169.22	\$12,122.83	(\$15,292.05)
	3300	CAST IN PLACE CONCRETE	\$0.00	\$10,160.65	\$42.80	\$10,117.85	(\$10,160.65)
	3	DIVISION 3 - CONCRETE	50,000.00	60,300.76	23,933.54	36,367.22	(10,300.76)
Class	5	DIVISION 5 - METALS					
	5100	STRUCTURAL METAL FRAMING	\$0.00	\$3,184.20	\$3,184.20	\$0.00	(\$3,184.20)
	5100	STRUCTURAL STEEL REPAIRS (COLUMNS)	\$4,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
	5520	New Metal Railings	\$36,900.00	\$0.00	\$0.00	\$0.00	\$36,900.00
	5	DIVISION 5 - METALS	40,900.00	3,184.20	3,184.20	0.00	37,715.80
Class	6	DIVISION 6 - WOOD & PLASTICS					
	6100	ROUGH CARPENTRY	\$0.00	\$25,627.56	\$23,371.44	\$2,256.12	(\$25,627.56)
	6100	STRUCTURAL REPAIRS & PONY WALLS	\$6,000.00	\$22,322.91	\$22,322.91	\$0.00	(\$16,322.91)
	6100	STRUCTURAL REPAIRS DECKS	\$110,000.00	\$28,076.00	\$28,076.00	\$0.00	\$81,924.00
	6100	Partition Framing & Backing	\$36,000.00	\$0.00	\$0.00	\$0.00	\$36,000.00
	6100	S&Ulay	\$5,000.00	\$110.88	\$0.00	\$110.88	\$4,889.12
	6200	FINISH CARPENTRY	\$60,000.00	\$44,145.03	\$663.44	\$43,481.59	\$15,854.97
	6400	ARCHITCTURAL WOODWORK	\$201,340.00	\$124,820.88	\$0.00	\$124,820.88	\$76,519.12
	6410	CUSTOME CABINETS	\$0.00	\$791.49	\$0.00	\$791.49	(\$791.49)
	6	DIVISION 6 - WOOD & PLASTICS	418,340.00	245,894.75	74,433.79	171,460.96	172,445.25
Class	7	DIVISION 7 - THERMAL MOISTURE PROTECTION					
	7100	DAMPROOFING & WATERPROOFING	\$1,155.00	\$339.88	\$339.88	\$0.00	\$815.12
	7130	SHEET WATER PROOFING	\$90,600.00	\$0.00	\$0.00	\$0.00	\$90,600.00
	7213	BATT INSULATION	\$9,000.00	\$10,032.96	\$10,032.96	\$0.00	(\$1,032.96)
	7300	SHINGLES, ROOF TILES & COVERINGS	\$110,000.00	\$49,076.55	\$0.00	\$49,076.55	\$60,923.45
	7460	SIDING	\$0.00	\$4,762.85	\$0.00	\$4,762.85	(\$4,762.85)
	7460	WALL TRANSITIONS DECK WALLS	\$21,170.00	(\$64.83)	\$0.00	(\$64.83)	\$21,234.83
	7714	GUTTERS & DOWN PIPES (INCL. REMOVAL)	\$41,000.00	\$0.00	\$0.00	\$0.00	\$41,000.00
	7800	FIRE & SMOKE PROTECTION	\$2,250.00	\$319.20	\$319.20	\$0.00	\$1,930.80
	7	DIVISION 7 - THERMAL MOISTURE PROT	275,175.00	64,466.61	10,692.04	53,774.57	210,708.39
Class	8	DIVISION 8 - DOORS & WINDOWS					
	8100	METAL DOORS & FRAMES	\$28,000.00	\$0.00	\$0.00	\$0.00	\$28,000.00
	8200	WOOD & PLASTIC DOORS	\$36,000.00	\$8,035.14	\$1,475.52	\$6,559.62	\$27,964.86
	8500	WINDOWS	\$8,000.00	\$0.00	\$0.00	\$0.00	\$8,000.00
	8700	HARDWARE	\$22,800.00	\$0.00	\$0.00	\$0.00	\$22,800.00
	8740	ELECTRO MECHANICAL HARDWARE	\$10,500.00	\$0.00	\$0.00	\$0.00	\$10,500.00
	8800	GLAZING	\$12,000.00	\$0.00	\$0.00	\$0.00	\$12,000.00
	8	DIVISION 8 - DOORS & WINDOWS	117,300.00	8,035.14	1,475.52	6,559.62	109,264.86
Class	9	DIVISION 9 - FINISHES					
	9220	PORTLAND CEMENT PLASTER	\$108,000.00	\$0.00	\$0.00	\$0.00	\$108,000.00
	9220	EXTERIOR REPAIRS	\$20,400.00	\$0.00	\$0.00	\$0.00	\$20,400.00
	9220	STUCCO REPLACEMENT	\$17,576.00	\$0.00	\$0.00	\$0.00	\$17,576.00
	9220	COLOUMN REPLACEMENT	\$25,600.00	\$24,266.84	\$24,266.84	\$0.00	\$1,333.16
	9250	GYPSUM BOARD	\$93,170.00	\$93,308.19	\$93,308.19	\$0.00	(\$138.19)
	9300	TILE	\$33,000.00	\$13,418.00	\$13,418.00	\$0.00	\$19,582.00
	9650	RESILIENT FLOORING	\$43,500.00	\$28,774.84	\$28,774.84	\$0.00	\$14,725.16
	9680	CARPET	\$13,800.00	\$0.00	\$0.00	\$0.00	\$13,800.00
	9900	PAINTS & COATINGS	\$104,400.00	\$32,738.63	\$17,938.69	\$14,799.94	\$71,661.37
	9920	SURFACE PREPARATION	\$4,600.00	\$0.00	\$0.00	\$0.00	\$4,600.00
	9950	Wall Coverings	\$12,000.00	\$4,420.17	\$0.00	\$4,420.17	\$7,579.83
	9	DIVISION 9 - FINISHES	476,046.00	196,926.67	177,706.56	19,220.11	279,119.33

VVI Construction Ltd.

From ##### To 03/31/2014

Sunchaser Vacation Villas - Building 300

Application 6

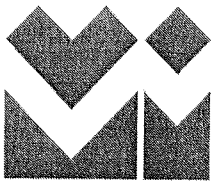
Invoice Date 03/31/2014

Cost Plus Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 10	DIVISION 10 - SPECIALTIES					
10400	IDENTIFICATION DEVICES	\$4,400.00	\$1,908.50	\$1,908.50	\$0.00	\$2,491.50
10800	TOILET, BATH & LAUNDRY ACCESSORIES	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00
10822	SHOWER AND TUB DOORS	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
10	DIVISION 10 - SPECIALTIES	<u>12,900.00</u>	<u>1,908.50</u>	<u>1,908.50</u>	<u>0.00</u>	<u>10,991.50</u>
Class 15	DIVISION 15 - MECHANICAL					
15100	BUILDING SERVICES PIPING	\$2,500.00	\$3,406.06	\$3,406.06	\$0.00	(\$906.06)
15200	PROCESS PIPING	\$2,800.00	\$2,865.93	\$0.00	\$2,865.93	(\$65.93)
15400	PLUMBING FIXTURES & EQUIPMENT	\$13,000.00	\$12,603.96	\$12,603.96	\$0.00	\$396.04
15401	REPLACE POLY 'B' PIPING	\$8,200.00	\$8,126.82	\$8,126.82	\$0.00	\$73.18
15410	PLUMBING FIXTURES	\$77,150.00	\$54,447.87	\$54,447.87	\$0.00	\$22,702.13
15510	HEATING BOILERS AND ACCESSORIES	\$15,800.00	\$13,364.13	\$13,364.13	\$0.00	\$2,435.87
15700	HEATING, VENTILATING, & A/C EQUIPMEN	\$14,000.00	\$464.50	\$464.50	\$0.00	\$13,535.50
15	DIVISION 15 - MECHANICAL	<u>133,450.00</u>	<u>95,279.27</u>	<u>92,413.34</u>	<u>2,865.93</u>	<u>38,170.73</u>
Class 16	DIVISION 16 - ELECTRICAL					
16000	ELECTRICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16100	WIRING METHODS	\$52,000.00	\$52,000.00	\$52,000.00	\$0.00	\$0.00
16101	FINISHING, OUTLETS/SWITCHES, BB HEAT	\$32,500.00	\$22,500.00	\$16,000.00	\$6,500.00	\$10,000.00
16500	LIGHTING	\$15,000.00	\$11,557.35	\$0.00	\$11,557.35	\$3,442.65
16501	LIGHT FIXTURES EXTERIOR	\$4,850.00	\$3,500.00	\$0.00	\$3,500.00	\$1,350.00
16700	COMMUNICATIONS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
16	DIVISION 16 - ELECTRICAL	<u>105,350.00</u>	<u>89,557.35</u>	<u>68,000.00</u>	<u>21,557.35</u>	<u>15,792.65</u>
Grand Total :		<u>2,200,327.00</u>	<u>1,038,746.64</u>	<u>653,310.27</u>	<u>385,436.37</u>	<u>1,161,580.36</u>

Sub Total:	385,436.37
Holdback @ 10% on Subtotal:	38,543.64
Sub Total:	<u>346,892.73</u>
GST @ 5%:	17,344.64
Invoice Total :	<u>\$ 364,237.37</u>

Invoices paid by RVM	(34,051.77)
Sub Total:	<u>330,185.60</u>



INVOICE

Page : 1
 Date : March 31, 2014
 Invoice No. 1256

VVI Construction Ltd.
 PO Box 2988
 Revelstoke, BC V0E 2S0
 Canada

Phone : 250-837-2919
 Fax : 250-837-6145

Client Ref : Resort Villa Management
 Job Name : Sunchaser Vacation Villas Bldg 400 INT.
 Ship To :

Bill To :
 Resort Villa Management
 5799 - 3rd Street

 Calgary, AB T2H 1K1

Phone : 403-451-1238

Fax :

Salesperson

Project Manager
 DAVID

Tax Exempt No. 1

Phone :

Tax Exempt No. 2

Fax :

Registration Number
 863236402RP0001
 Reference Number
 CP # 3

Terms :

Ship Date
 03/31/2014

X
 Ship Via

Job	Description	Extended Amt.
	To invoice for: Sun Chaser Vacation Villa - Building 400	
	March 1 - 31, 2014.	
13523-401	Division 1 - General Overhead - see summary	\$21,939.39
13523-401	Division 2 - Sitework - no costs this billing	\$9,163.58
13523-401	Division 3 - Concrete - no cost this billing	\$0.00
13523-401	Division 5 - Metals - no cost this billing	\$0.00
13523-401	Division 6 - Wood & Plastics - see summary	\$2,232.03
13523-401	Division 7 - Thermal Moisture Protection - see summary	\$13,709.07
13523-401	Division 8 - Doors & Windows - no costs this billing	\$0.00
13523-401	Division 9 - Finishes - no cost this billing	\$83,907.22
13523-401	Division 10 - Specialties - no costs this billing.	\$0.00
13523-401	Division 15 - Mechanical - see summary	\$38,432.12
13523-401	Division 16 - Electrical - see summary	\$12,277.78
13523-401	Credit for Invoices Paid by RVM	\$0.00
	Sun Chaser Invoice # SVV-400-0010 (2,916.27)	
13523-401	Balance of this invoice now due: \$168,753.55 Credit Applied for Invoices Pd by RSV	(\$2,916.27)

Total :	178,744.92
Less Holdback Amount :	18,166.12
Sub Total :	160,578.80
GST	\$8,174.75
Invoice Due :	\$168,753.55

Waybill Number :

VVI Construction Ltd.

Invoice Date 03/31/2014

From 01/01/2014 To #####

Sunchaser Vacation Villas Bldg 400 INT.

Page : 1 of 1

Billing Report

	Budget	Value Work Done	Previously Claimed	This Progress	Variance
DIVISION 1 Contingency Exterior	109,600.00	30,699.67	23,759.83	6,939.84	78,900.33
DIVISION 1 Contingency Interior	29,000.00	0.00	0.00	0.00	29,000.00
DIVISION 1 Overhead & Fee @%9	97,000.00	35,334.29	20,334.74	14,999.55	61,665.71
2 DIVISION 2 - SITEWORK	36,000.00	29,862.23	20,698.65	9,163.58	6,137.77
3 DIVISION 3 - CONCRETE	0.00	0.00	0.00	0.00	0.00
6 DIVISION 6 - WOOD & PLASTICS	302,340.00	26,435.74	24,203.71	2,232.03	275,904.26
7 DIVISION 7 - THERMAL MOISTURE PROT	11,250.00	13,789.71	80.64	13,709.07	(2,539.71)
8 DIVISION 8 - DOORS & WINDOWS	109,300.00	1,198.30	1,198.30	0.00	108,101.70
9 DIVISION 9 - FINISHES	263,470.00	139,809.22	55,902.00	83,907.22	123,660.78
10 DIVISION 10 - SPECIALTIES	12,900.00	0.00	0.00	0.00	12,900.00
15 DIVISION 15 - MECHANICAL	133,450.00	86,530.77	48,098.65	38,432.12	46,919.23
16 DIVISION 16 - ELECTRICAL	100,500.00	64,277.78	52,000.00	12,277.78	36,222.22
Grand Total :	<u>1,204,810.00</u>	<u>427,937.71</u>	<u>246,276.52</u>	<u>181,661.19</u>	<u>776,872.29</u>

Sub Total: 181,661.19
Holdback @ 10% on Subtotal: 18,166.12
Sub Total: 163,495.07
GST @ 5%: 8,174.75

Invoice Total : \$ 171,669.82

Invoices paid by RVM (2,916.27)
Sub Total: 168,753.55

VVI Construction Ltd.

From ##### To 03/31/2014

Sunchaser Vacation Villas Bldg 400 INT.

Application 3

Invoice Date 03/31/2014

Cost Plus Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 1	DIVISION 1					
35	AUTOMOBILES - LEASING	\$0.00	(\$1,233.66)	\$0.00	(\$1,233.66)	\$1,233.66
36	AUTOMOBILE - FUEL	\$5,500.00	\$0.00	\$0.00	\$0.00	\$5,500.00
65	STAT HOLIDAY PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
110	INSURANCE	\$3,200.00	\$0.00	\$0.00	\$0.00	\$3,200.00
114	INSURANCE - EQUIPMENT	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
240	TRAVEL/HOTELS/ACCOMODATIONS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
244	ACCOMODATION ALLOWANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
266	SMALL TOOL EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010	CONTINGENCY	\$29,000.00	\$0.00	\$0.00	\$0.00	\$29,000.00
1041	CONSTRUCTION MANAGEMENT	\$43,000.00	\$17,459.20	\$10,792.73	\$6,666.47	\$25,540.80
1043	SUPERVISION	\$36,000.00	\$12,862.42	\$8,279.66	\$4,582.76	\$23,137.58
1048	CONTRACTORS FEE	\$54,000.00	\$17,875.09	\$9,542.01	\$8,333.08	\$36,124.91
1300	SUBMITTALS	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1505	MOBILIZATION	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
1512	TEMPORARY FIRE PROTECTION	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1515	TEMPORARY LIGHTING	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1517	TEMPORARY TELEPHONE	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1521	FIELD OFFICE & SHEDS & TRAILERS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1522	FIRST AID SUPPLIES & LABOUR	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
1530	TEMPORARY CONSTRUCTION & HOARDING	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
1540	CONSTRUCTION AIDS	\$15,000.00	\$0.00	\$0.00	\$0.00	\$15,000.00
1564	SITE FENCING	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
1651	COURIER	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1741	FINAL CLEANING	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
1742	PROGRESS CLEANING/DAILY	\$8,000.00	\$1,086.42	\$603.00	\$483.42	\$6,913.58
1745	GARBAGE AND DUMP FEES	\$24,000.00	\$17,984.49	\$14,877.17	\$3,107.32	\$6,015.51
1790	DE-MOBILIZATION	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1831	WARRANTY	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1	DIVISION 1	235,600.00	66,033.96	44,094.57	21,939.39	169,566.04
Class 2	DIVISION 2 - SITEWORK					
2220	SITE DEMOLITION	\$36,000.00	\$29,030.45	\$19,866.87	\$9,163.58	\$6,969.55
2222	MINOR SITE DEMOLITION FOR REMODELL	\$0.00	\$831.78	\$831.78	\$0.00	(\$831.78)
2	DIVISION 2 - SITEWORK	36,000.00	29,862.23	20,698.65	9,163.58	6,137.77
Class 3	DIVISION 3 - CONCRETE					
3100	CONCRETE FORMS & ACCESSORIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3	DIVISION 3 - CONCRETE	0.00	0.00	0.00	0.00	0.00
Class 6	DIVISION 6 - WOOD & PLASTICS					
6100	ROUGH CARPENTRY	\$0.00	\$23,717.85	\$22,463.94	\$1,253.91	(\$23,717.85)
6100	STRUCTURAL REPAIRS DECKS	\$0.00	\$189.86	\$189.86	\$0.00	(\$189.86)
6100	Partition Framing & Backing	\$36,000.00	\$1,492.99	\$1,492.99	\$0.00	\$34,507.01
6100	S&Ulay	\$5,000.00	\$577.66	\$56.92	\$520.74	\$4,422.34
6200	FINISH CARPENTRY	\$60,000.00	\$457.38	\$0.00	\$457.38	\$59,542.62
6400	ARCHITCTURAL WOODWORK	\$201,340.00	\$0.00	\$0.00	\$0.00	\$201,340.00
6	DIVISION 6 - WOOD & PLASTICS	302,340.00	26,435.74	24,203.71	2,232.03	275,904.26
Class 7	DIVISION 7 - THERMAL MOISTURE PROTECTION					
7213	BATT INSULATION	\$9,000.00	\$13,789.71	\$80.64	\$13,709.07	(\$4,789.71)
7800	FIRE & SMOKE PROTECTION	\$2,250.00	\$0.00	\$0.00	\$0.00	\$2,250.00
7	DIVISION 7 - THERMAL MOISTURE PROT	11,250.00	13,789.71	80.64	13,709.07	(2,539.71)

VVI Construction Ltd.

From ##### To 03/31/2014

Sunchaser Vacation Villas Bldg 400 INT.

Application 3

Invoice Date 03/31/2014

Cost Plus Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 8	DIVISION 8 - DOORS & WINDOWS					
8100	METAL DOORS & FRAMES	\$28,000.00	\$0.00	\$0.00	\$0.00	\$28,000.00
8200	WOOD & PLASTIC DOORS	\$36,000.00	\$1,198.30	\$1,198.30	\$0.00	\$34,801.70
8700	HARDWARE	\$22,800.00	\$0.00	\$0.00	\$0.00	\$22,800.00
8740	ELECTRO MECHANICAL HARDWARE	\$10,500.00	\$0.00	\$0.00	\$0.00	\$10,500.00
8800	GLAZING	\$12,000.00	\$0.00	\$0.00	\$0.00	\$12,000.00
8	DIVISION 8 - DOORS & WINDOWS	<u>109,300.00</u>	<u>1,198.30</u>	<u>1,198.30</u>	<u>0.00</u>	<u>108,101.70</u>
Class 9	DIVISION 9 - FINISHES					
9250	GYPSUM BOARD	\$93,170.00	\$93,170.00	\$55,902.00	\$37,268.00	\$0.00
9300	TILE	\$33,000.00	\$13,418.00	\$0.00	\$13,418.00	\$19,582.00
9650	RESILIENT FLOORING	\$43,500.00	\$19,390.41	\$0.00	\$19,390.41	\$24,109.59
9680	CARPET	\$13,800.00	\$9,384.43	\$0.00	\$9,384.43	\$4,415.57
9900	PAINTS & COATINGS	\$68,000.00	\$26.21	\$0.00	\$26.21	\$67,973.79
9950	Wall Coverings	\$12,000.00	\$4,420.17	\$0.00	\$4,420.17	\$7,579.83
9	DIVISION 9 - FINISHES	<u>263,470.00</u>	<u>139,809.22</u>	<u>55,902.00</u>	<u>83,907.22</u>	<u>123,660.78</u>
Class 10	DIVISION 10 - SPECIALTIES					
10400	IDENTIFICATION DEVICES	\$4,400.00	\$0.00	\$0.00	\$0.00	\$4,400.00
10800	TOILET, BATH & LAUNDRY ACCESSORIES	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00
10822	SHOWER AND TUB DOORS	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
10	DIVISION 10 - SPECIALTIES	<u>12,900.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12,900.00</u>
Class 15	DIVISION 15 - MECHANICAL					
15100	BUILDING SERVICES PIPING	\$2,500.00	\$1,352.86	\$1,290.89	\$61.97	\$1,147.14
15200	PROCESS PIPING	\$2,800.00	\$2,401.97	\$0.00	\$2,401.97	\$398.03
15400	PLUMBING FIXTURES & EQUIPMENT	\$13,000.00	\$12,500.00	\$6,250.00	\$6,250.00	\$500.00
15401	REPLACE POLY 'B' PIPING	\$8,200.00	\$8,126.82	\$4,063.41	\$4,063.41	\$73.18
15410	PLUMBING FIXTURES	\$77,150.00	\$48,784.81	\$23,130.04	\$25,654.77	\$28,365.19
15510	HEATING BOILERS AND ACCESSORIES	\$15,800.00	\$13,364.31	\$13,364.31	\$0.00	\$2,435.69
15700	HEATING, VENTILATING, & A/C EQUIPMEN	\$14,000.00	\$0.00	\$0.00	\$0.00	\$14,000.00
15	DIVISION 15 - MECHANICAL	<u>133,450.00</u>	<u>86,530.77</u>	<u>48,098.65</u>	<u>38,432.12</u>	<u>46,919.23</u>
Class 16	DIVISION 16 - ELECTRICAL					
16100	WIRING METHODS	\$52,000.00	\$52,000.00	\$52,000.00	\$0.00	\$0.00
16101	FINISHING, OUTLETS/SWITCHES, BB HEAT	\$32,500.00	\$0.00	\$0.00	\$0.00	\$32,500.00
16200	ELECTRICAL POWER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16500	LIGHTING	\$15,000.00	\$12,277.78	\$0.00	\$12,277.78	\$2,722.22
16700	COMMUNICATIONS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
16	DIVISION 16 - ELECTRICAL	<u>100,500.00</u>	<u>64,277.78</u>	<u>52,000.00</u>	<u>12,277.78</u>	<u>36,222.22</u>
Grand Total :		<u>1,204,810.00</u>	<u>427,937.71</u>	<u>246,276.52</u>	<u>181,661.19</u>	<u>776,872.29</u>

Sub Total:	\$181,661.19
Holdback @ 10% on Subtotal:	18,166.12
Sub Total:	<u>163,495.07</u>
GST @ 5%:	8,174.75
Invoice Total :	<u>\$ 171,669.82</u>
Invoices paid by RVM	<u>(2,916.27)</u>
Sub Total:	168,753.55



WORKING TO MAKE A DIFFERENCE

Assessment Department Location

Mailing Address

PO Box 5350
Station Terminal
Vancouver BC V6B 5L5

6951 Westminster Highway
Richmond BC
V7C 1C6
www.worksafebc.com

Clearance Section

Telephone 604 244 6380
Toll Free within Canada
1 888 922 2768
Fax 604 244 6390

LTA Consultants Inc
905 - 1708 Dolphin Avenue
KELOWNA, BC V1Y 9S4

April 26, 2014

**Person/Business : VVI CONSTRUCTION LTD.
817749 AQ(061)**

We confirm that the above-mentioned account is currently **active** and **in good standing**.

This firm has had continuous coverage with us since January 01, 2009 and has satisfied assessment remittance requirements to **April 01, 2014**.

The next payment that will affect this firm's clearance status is due on May 30, 2014.

This information is only provided for the purposes of Section 51 of the *Workers Compensation Act*, which indicates that a person using a contractor or subcontractor to perform work may be responsible for unpaid assessments of the contractor or subcontractor.

Employer Service Centre
Assessment Department

Clearance Reference # : C127781108
CLRA1A

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Please refer to your account number in your correspondence or when contacting the Assessment Department.

To alter this document constitutes fraud.

**SCHEDULE – ‘C’
PROGRESS PHOTOGRAPHS**



View of the north (front) elevation of building 300.



View of a suite living/kitchen area in building 300.



Further view of the finishing in building 300.



View of a suite in building 400.



View of the cabinets delivered for building 400.



The roof tiles for building 300 are on site.