



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

PROGRESS DRAW 7

February 5th, 2014

LTA Consultants Inc.

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& Construction Cost Consultants
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Prepared for:

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Vice President

Northwynd Resort Properties Ltd.

5799 – 3rd Street SE

Calgary, Alberta T2H 1K1

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1. PROGRESS DRAW 7

1.1 Site Inspection

A site inspection of the project was conducted by our Mr. Brent Armstrong on January 31st, 2014. The temperature on site during our inspection was approximately -15° Celsius, it was sunny, and the ground was snow covered. There were approximately 10 workers on the site at the time of the inspection.

Equipment at the site included a boom-style forklift/man-lift, excavator, backhoe, and a front-end loader.

Progress photographs were taken and copies are included under Schedule 'D' of this report.

1.1.1 Site Development Work

Building 300

Demolition of the existing concrete sidewalk and asphalt paving along the north (front) side of the building is generally complete. Removal of the demolished hard pavings is approximately 70% complete. Excavation of the soil to expose the foundations along the front side of the building is approximately 60% complete.

Building 400

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

Building 800

No site development work has been completed around the perimeter of building 800. We understand no further work is required at this time.

1.1.2 Building Renovations

Building 300

Exterior demolition work on building 300 is generally complete. Remedial work to the foundation drainage system and damp-proofing is not yet underway. Framing of the new balcony floor and roof structures along the south (rear) side of the building is generally complete. The new balcony privacy screens and divider walls have been framed, and the installation of plywood sheathing is approximately 75% complete. Temporary wood stairs have been installed to provide access to the upper floor units until the new stairwells are constructed on the north side of the building. The balance of the framing materials required to complete building 300 have been delivered to the site.

Interior demolition work is now complete. All of the new interior partitions have been framed. The placing of new insulation is approximately 70% complete. The installation of new plumbing throughout the units is nearly complete. The shower stalls and tubs have been installed, and the new boiler is scheduled to be installed on Monday February 3rd. We anticipate the plumber will be complete in building 300 by Friday February 7th. Electrical rough-in work throughout the units is now complete. Drywall

boarding and finishing work has been completed in approximately 50% of the building, and painting is scheduled to begin on Monday February 3rd.

Building 400

Exterior finishing work on Building 400 is complete.

Interior demolition work is approximately 65% complete. Framing of the new interior partitions is approximately 50% complete, and the balance of the framing materials required to complete the new partitions are on site. The electrical rough-in is approximately 30% complete. Plumbing rough-in work is not yet underway.

Building 800

Exterior and interior finishing work on Building 800 is complete.

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

This Progress Draw Number 7 is based on actual Hard Cost Construction Work and Project Soft Costs invoiced to December 31st, 2013. Please refer to the Progress Draw Certificate on page 8 of this report for a detailed summary of the current progress draw values.

VVI Construction Ltd. Invoice #1208 dated December 31st, 2013, has been submitted for our review and analysis, and develops a total claim value of \$149,057.89 (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
Total to Date		\$172,609.50	\$8,630.47	\$181,239.97	

It can be seen from the 'Comments' section that the December 31st, 2013 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 \$23,303.90 (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

There has been no invoice submitted for building 400 in the current progress draw.

1.5.3 Building 800

This Progress Draw Number 7 is based on actual Hard Cost Construction Work and Project Soft Costs invoiced to December 31st, 2013. Please refer to the Progress Draw Certificate on page 10 of this report for a detailed summary of the current progress draw values.

VVI Construction Ltd. Invoice #1209 dated December 31st, 2013, has been submitted for our review and analysis, and develops a total claim value of \$1,005.54 (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 800					
Date	Invoice #	Net Amount (Excluding Holdback)	HST/GST	Total (Excluding Holdback)	Comments
31-Mar-13	1077	\$17,164.34	\$2,059.72	\$19,224.06	Includes invoices directed to RVM
30-Apr-13	1085	\$51,866.87	\$2,593.34	\$54,460.21	Includes invoices directed to RVM
31-May-13	1093	\$278,608.54	\$13,930.43	\$292,538.97	Includes invoices directed to RVM
30-Jun-13	1108	\$259,034.11	\$12,951.71	\$271,985.82	Includes invoices directed to RVM
31-Jul-13	1122	\$416,059.92	\$20,803.00	\$436,862.92	Includes invoices directed to RVM
31-Aug-13	1148	\$66,247.37	\$3,312.37	\$69,559.74	Includes invoices directed to RVM
30-Sep-13	1163	\$20,149.36	\$1,007.47	\$21,156.83	Includes invoices directed to RVM
15-Dec-13	1198	\$26,777.96	\$1,338.90	\$28,116.86	Includes invoices directed to RVM
31-Dec-13	1209	\$1,005.54	\$50.28	\$1,055.82	Includes invoices directed to RVM
Total to Date		\$1,136,914.01	\$58,047.22	\$1,194,961.23	

It can be seen from the 'Comments' section that the December 31st, 2013 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 \$564.85 (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.

1.5.4 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 7, VVI Construction has approved invoices totalling \$23,868.75 (including GST) that can be directed to RVM for the work completed on buildings 300 and 800.

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 February 4th, 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 renovation of building 300 appears to be approximately one week behind schedule. Several elements of work such as rough carpentry, gypsum board and insulation, and the electrical rough-in are generally on schedule; however, finish carpentry, painting, and flooring are slightly behind schedule. Interior renovation work in building 400 appears to be slightly ahead of schedule.

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 7 – BUILDING 300

PROGRESS DRAW CERTIFICATE - BUILDING 300	
Original Project Budget (Excluding GST & PST)	\$1,964,566.00
Changes to Budget	(\$23,239.00)
Revised Project Budget (Excluding GST & PST)	\$1,941,327.00
Less: Remaining Available Budget (Variance)	(\$1,749,538.67)
Total Work Completed to Date (Excluding GST & PST)	\$191,788.33
Less: Previous Value Recommended for Payment	(\$26,168.45)
Less: Deficiency Retention	\$0.00
Current Work Completed (Excluding GST & PST)	\$165,619.88
Less: Builder's Lien Holdback @ 10%	(\$16,561.99)
Current Value Recommended for Payment (Excluding GST & PST)	\$149,057.89

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. The Owner will be required to set-up the holdback accounts as required by the Builder's Lien Act;
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

February 5th, 2014

DRAW SUMMARY – BUILDING 300

DRAW SUMMARY - BUILDING 300	
Total Project Budget	\$1,941,327.00
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
Total Progress to Date (Including Holdback, Excluding GST & PST)	\$191,788.33
Remaining Budget Available (Including Holdback, Excl. GST & PST)	\$1,749,538.67

PROGRESS DRAW NUMBER 7 – BUILDING 800

PROGRESS DRAW CERTIFICATE - BUILDING 800	
Original Project Budget (Excluding GST & PST)	\$1,320,875.00
Changes to Budget	\$0.00
Revised Project Budget (Excluding GST & PST)	\$1,320,875.00
Less: Remaining Available Budget (Variance)	(\$62,963.08)
Total Work Completed to Date (Excluding GST & PST)	\$1,257,911.92
Less: Previous Value Recommended for Payment	(\$1,256,906.38)
Less: Deficiency Retention	\$0.00
Current Work Completed (Excluding GST & PST)	\$1,005.54
Less: Builder's Lien Holdback @ 10%	\$0.00
Current Value Recommended for Payment (Excluding GST & PST)	\$1,005.54

Notes:

1. The above value excludes GST and PST;
2. Builders' Lien Holdback has not been deducted from the current value recommended for payment as noted above. The Owner will be required to set-up the holdback accounts as required by the Builder's Lien Act;
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

February 5th, 2014

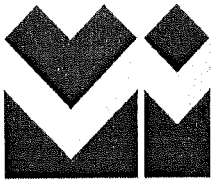
DRAW SUMMARY – BUILDING 800

DRAW SUMMARY - BUILDING 800	
Total Project Budget	\$1,320,875.00
Previously Uncertified Claimed Values	\$19,071.49
Progress Draw Number 1	\$57,629.86
Progress Draw Number 2	\$309,565.04
Progress Draw Number 3	\$287,815.67
Progress Draw Number 4	\$462,288.80
Progress Draw Number 5	\$73,608.19
Uncertified Invoice No. 1163 dated September 30, 2013	\$20,149.36
Progress Draw Number 6	\$26,777.96
Progress Draw Number 7	\$1,005.54
Total Progress to Date (Including Holdback, Excluding GST & PST)	\$1,257,911.91
Remaining Budget Available (Including Holdback, Excl. GST & PST)	\$62,963.08

**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	(\$23,239.00)	\$1,941,327.00	\$191,788.33	10%	\$1,749,538.67	November 2013	May 2014	Exterior and interior renovation work is now underway.
Building 400	\$2,091,164.00	\$0.00	\$2,091,164.00	\$550,567.29	26%	\$1,540,596.71	March 2013	June 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	T.B.D.	T.B.D.	
Building 8100 Canopy	\$221,183.00	\$0.00	\$221,183.00	\$0.00	0%	\$221,183.00	T.B.D.	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	-\$23,239.00	\$32,189,253.00	\$2,000,267.53	6%	\$30,188,985.46			
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	-\$23,239.00	\$34,518,834.00	\$2,000,267.53	6%	\$32,518,566.46			

**SCHEDULE – ‘B’
SUPPORTING DOCUMENTATION**



INVOICE

Page : 1
 Date : December 31, 2013
 Invoice No. 1208

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

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

Ship To :

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
 12/31/2013

Ship Via

Reference Number
 CP # 1

Job	Description	Extended Amt.
	To invoice for: Sun Chaser Vacation Villa - Building 300 December 1- December 31, 2013.	
13523-300	Division 1 - General Overhead - see summary	\$48,378.66
13523-300	Division 2 - Sitework - no costs this billing	\$28,036.23
13523-300	Division 3 - Concrete - see summary	\$6,793.10
13523-300	Division 6 - Wood & Plastics - see summary	\$26,822.66
13523-300	Division 7 - Thermal Moisture Protection - see summary	\$103.68
13523-300	Division 8 - Doors & Windows - see summary	\$770.31
13523-300	Division 9 - Finishes - no costs this billing	\$0.00
13523-300	Division 10 - Specialties- no costs this billing	\$0.00
13523-300	Division 12 - Furnishings - no costs this billing	\$0.00
13523-300	Division 15 - Mechanical - see summary	\$33,915.24
13523-300	Division 16 - Electrical - see summary	\$20,800.00
13523-300	Credit for Invoices Paid by RVM	\$0.00
	Sun Chaser Invoice # SVV-300-0003 (\$23,303.90)	
13523-300	Balance of this invoice now due: \$133,206.88 Credit Applied for Invoices Pd by RSV	(\$23,303.90)

Total :	142,315.98
Less Holdback Amount :	16,561.99
Sub Total :	125,753.99
GST	\$7,452.89
Invoice Due :	\$133,206.88

Waybill Number :

VVI Construction Ltd.

Invoice Date 12/31/2013

From 9/1/2013 To #####

Sunchaser Vacation Villas - Building 300

Page : 1 of 1

Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
1	DIVISION 1 Continuing Expense	153,900.00	40,721.36	6,017.73	34,703.63	113,178.64
	DIVISION 1 Contingency Exterior	0.00	0.00	0.00	0.00	0.00
	DIVISION 1 Contingency Interior	0.00	0.00	0.00	0.00	0.00
	DIVISION 1 Overhead & Fee @%9	0.00	15,835.73	2,160.70	13,675.03	(15,835.73)
2	DIVISION 2 - SITEWORK	169,966.00	42,979.13	14,942.90	28,036.23	126,986.87
3	DIVISION 3 - CONCRETE	50,000.00	6,793.10	0.00	6,793.10	43,206.90
5	DIVISION 5 - METALS	40,900.00	0.00	0.00	0.00	40,900.00
6	DIVISION 6 - WOOD & PLASTICS	418,340.00	27,777.40	954.74	26,822.66	390,562.60
7	DIVISION 7 - THERMAL MOISTURE PRO1	275,175.00	103.68	0.00	103.68	275,071.32
8	DIVISION 8 - DOORS & WINDOWS	105,300.00	954.19	183.88	770.31	104,345.81
9	DIVISION 9 - FINISHES	476,046.00	0.00	0.00	0.00	476,046.00
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	33,915.24	0.00	33,915.24	99,534.76
16	DIVISION 16 - ELECTRICAL	105,350.00	20,800.00	0.00	20,800.00	84,550.00
Grand Total :		<u>1,941,327.00</u>	<u>191,788.33</u>	<u>26,168.45</u>	<u>165,619.88</u>	<u>1,749,538.67</u>

Sub Total: 165,619.88
Holdback @ 10% on Subtotal: 16,561.99
Sub Total: 149,057.89
GST @ 5%: 7,452.89

Invoice Total : \$ 156,510.78

Invoices paid by RVM (23,303.90)
Sub Total: 133,206.88

VVI Construction Ltd.

From 9/1/2013 To 12/31/2013

Sunchaser Vacation Villas - Building 300

Application 2

Invoice Date 12/31/2013

Cost Plus Billing Report

Class		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 1	DIVISION 1					
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	\$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	\$0.00	\$0.00	\$0.00	\$1,000.00
244	ACCOMODATION ALLOWANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
245	MISC. TRAVEL EXPENSES	\$0.00	\$199.50	\$199.50	\$0.00	(\$199.50)
266	SMALL TOOL EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1041	CONSTRUCTION MANAGEMENT	\$0.00	\$7,038.10	\$960.31	\$6,077.79	(\$7,038.10)
1043	SUPERVISION	\$50,000.00	\$21,347.90	\$5,425.00	\$15,922.90	\$28,652.10
1048	CONTRACTORS FEE	\$0.00	\$8,797.63	\$1,200.39	\$7,597.24	(\$8,797.63)
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
1512	TEMPORARY FIRE PROTECTION	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1514	TEMPORARY HEATING, COOLING & VENTII	\$0.00	\$141.02	\$0.00	\$141.02	(\$141.02)
1515	TEMPORARY LIGHTING	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1517	TEMPORARY TELEPHONE	\$1,000.00	\$132.45	\$0.00	\$132.45	\$867.55
1521	FIELD OFFICE & SHEDS & TRAILERS	\$1,000.00	\$150.00	\$0.00	\$150.00	\$850.00
1522	FIRST AID SUPPLIES & LABOUR	\$2,000.00	\$165.74	\$12.23	\$153.51	\$1,834.26
1530	TEMPORARY CONTRUCTION & HOARDING	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
1540	CONSTRUCTION AIDS	\$30,000.00	\$784.88	\$0.00	\$784.88	\$29,215.12
1564	SITE FENCING	\$2,500.00	\$100.00	\$0.00	\$100.00	\$2,400.00
1581	PROJECT SIGNS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00	\$0.00	\$10,000.00
1745	GARBAGE AND DUMP FEES	\$30,000.00	\$17,699.87	\$381.00	\$17,318.87	\$12,300.13
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	153,900.00	56,557.09	8,178.43	48,378.66	97,342.91
Class 2	DIVISION 2 - SITEWORK					
2220	SITE DEMOLITION	\$36,000.00	\$42,263.36	\$14,942.90	\$27,320.46	(\$6,263.36)
2220	REMOVE SIDEWALKS	\$5,850.00	\$0.00	\$0.00	\$0.00	\$5,850.00
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	EXCAVATE BUILDING PARIMETER	\$19,800.00	\$0.00	\$0.00	\$0.00	\$19,800.00
2315	BACKFILL BUILDING PARIMETER	\$44,498.00	\$715.77	\$0.00	\$715.77	\$43,782.23
2315	FILTER FABRIC	\$1,457.00	\$0.00	\$0.00	\$0.00	\$1,457.00
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	42,979.13	14,942.90	28,036.23	126,986.87
Class 3	DIVISION 3 - CONCRETE					
3000	CONCRETE	\$0.00	\$6,793.10	\$0.00	\$6,793.10	(\$6,793.10)
3100	CONCRETE FORMS & ACCESSORIES	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00
3	DIVISION 3 - CONCRETE	50,000.00	6,793.10	0.00	6,793.10	43,206.90

VVI Construction Ltd.

From 9/1/2013 To 12/31/2013

Sunchaser Vacation Villas - Building 300

Application 2

Invoice Date 12/31/2013

Cost Plus Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 5	DIVISION 5 - METALS					
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	<u>40,900.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>40,900.00</u>
Class 6	DIVISION 6 - WOOD & PLASTICS					
6100	ROUGH CARPENTRY	\$0.00	\$12,053.42	\$954.74	\$11,098.68	(\$12,053.42)
6100	STRUCTURAL REPAIRS & PONY WALLS	\$6,000.00	\$15,723.98	\$0.00	\$15,723.98	(\$9,723.98)
6100	STRUCTURAL REPAIRS DECKS	\$110,000.00	\$0.00	\$0.00	\$0.00	\$110,000.00
6100	Partition Framing & Backing	\$36,000.00	\$0.00	\$0.00	\$0.00	\$36,000.00
6100	S&Ulay	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
6200	FINISH CARPENTRY	\$60,000.00	\$0.00	\$0.00	\$0.00	\$60,000.00
6400	ARCHITCTURAL WOODWORK	\$201,340.00	\$0.00	\$0.00	\$0.00	\$201,340.00
6	DIVISION 6 - WOOD & PLASTICS	<u>418,340.00</u>	<u>27,777.40</u>	<u>954.74</u>	<u>26,822.66</u>	<u>390,562.60</u>
Class 7	DIVISION 7 - THERMAL MOISTURE PROTECTION					
7100	DAMPROOFING & WATERPROOFING	\$1,155.00	\$0.00	\$0.00	\$0.00	\$1,155.00
7130	SHEET WATER PROOFING	\$90,600.00	\$0.00	\$0.00	\$0.00	\$90,600.00
7213	BATT INSULATION	\$9,000.00	\$103.68	\$0.00	\$103.68	\$8,896.32
7300	SHINGLES, ROOF TILES & COVERINGS	\$110,000.00	\$0.00	\$0.00	\$0.00	\$110,000.00
7460	WALL TRANSITIONS DECK WALLS	\$21,170.00	\$0.00	\$0.00	\$0.00	\$21,170.00
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	\$0.00	\$0.00	\$0.00	\$2,250.00
7	DIVISION 7 - THERMAL MOISTURE PROT	<u>275,175.00</u>	<u>103.68</u>	<u>0.00</u>	<u>103.68</u>	<u>275,071.32</u>
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	\$954.19	\$183.88	\$770.31	\$35,045.81
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
8	DIVISION 8 - DOORS & WINDOWS	<u>105,300.00</u>	<u>954.19</u>	<u>183.88</u>	<u>770.31</u>	<u>104,345.81</u>
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	\$0.00	\$0.00	\$0.00	\$25,600.00
9250	GYPSUM BOARD	\$93,170.00	\$0.00	\$0.00	\$0.00	\$93,170.00
9300	TILE	\$33,000.00	\$0.00	\$0.00	\$0.00	\$33,000.00
9650	RESILIENT FLOORING	\$43,500.00	\$0.00	\$0.00	\$0.00	\$43,500.00
9680	CARPET	\$13,800.00	\$0.00	\$0.00	\$0.00	\$13,800.00
9900	PAINTS & COATINGS	\$104,400.00	\$0.00	\$0.00	\$0.00	\$104,400.00
9920	SURFACE PREPARATION	\$4,600.00	\$0.00	\$0.00	\$0.00	\$4,600.00
9950	Wall Coverings	\$12,000.00	\$0.00	\$0.00	\$0.00	\$12,000.00
9	DIVISION 9 - FINISHES	<u>476,046.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>476,046.00</u>
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>

VVI Construction Ltd.

From 9/1/2013 To 12/31/2013

Sunchaser Vacation Villas - Building 300

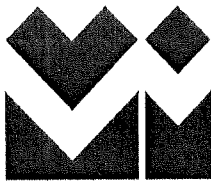
Application 2

Invoice Date 12/31/2013

Cost Plus Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 15	DIVISION 15 - MECHANICAL					
15100	BUILDING SERVICES PIPING	\$2,500.00	\$471.79	\$0.00	\$471.79	\$2,028.21
15200	PROCESS PIPING	\$2,800.00	\$0.00	\$0.00	\$0.00	\$2,800.00
15400	PLUMBING FIXTURES & EQUIPMENT	\$13,000.00	\$6,250.00	\$0.00	\$6,250.00	\$6,750.00
15401	REPLACE POLY 'B' PIPING	\$8,200.00	\$4,063.41	\$0.00	\$4,063.41	\$4,136.59
15410	PLUMBING FIXTURES	\$77,150.00	\$23,130.04	\$0.00	\$23,130.04	\$54,019.96
15510	HEATING BOILERS AND ACCESSORIES	\$15,800.00	\$0.00	\$0.00	\$0.00	\$15,800.00
15700	HEATING, VENTILATING, & A/C EQUIPMENT	\$14,000.00	\$0.00	\$0.00	\$0.00	\$14,000.00
15	DIVISION 15 - MECHANICAL	<u>133,450.00</u>	<u>33,915.24</u>	<u>0.00</u>	<u>33,915.24</u>	<u>99,534.76</u>
Class 16	DIVISION 16 - ELECTRICAL					
16000	ELECTRICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16100	WIRING METHODS	\$52,000.00	\$20,800.00	\$0.00	\$20,800.00	\$31,200.00
16101	FINISHING, OUTLETS/SWITCHES, BB HEAT	\$32,500.00	\$0.00	\$0.00	\$0.00	\$32,500.00
16500	LIGHTING	\$15,000.00	\$0.00	\$0.00	\$0.00	\$15,000.00
16501	LIGHT FIXTURES EXTERIOR	\$4,850.00	\$0.00	\$0.00	\$0.00	\$4,850.00
16700	COMMUNICATIONS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
16	DIVISION 16 - ELECTRICAL	<u>105,350.00</u>	<u>20,800.00</u>	<u>0.00</u>	<u>20,800.00</u>	<u>84,550.00</u>
Grand Total :		<u>1,941,327.00</u>	<u>191,788.33</u>	<u>26,168.45</u>	<u>165,619.88</u>	<u>1,749,538.67</u>

Sub Total:	165,619.88
Holdback @ 10% on Subtotal:	16,561.99
Sub Total:	<u>149,057.89</u>
GST @ 5%:	7,452.89
Invoice Total :	<u><u>\$ 156,510.79</u></u>
Invoices paid by RVM	(23,303.90)
Sub Total:	<u>133,206.89</u>



INVOICE

Page : 1
 Date : December 31, 2013
 Invoice No. 1209

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

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

Client Ref : Resort Villa Management Ltd
 Job Name: Sun Chaser Vacation Villa's Building 800
 Ship To :

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

Phone : 403-451-1238

Fax : 403-450-0503

Phone :

Fax :

Salesperson

Project Manager
 DAVID

Tax Exempt No. 1

Tax Exempt No. 2

Registration Number

863236402RP0001

Terms

Ship Date
 12/31/2013

Ship Via

Reference Number

CP # 8

Job	Description	Extended Amt.
	To invoice for: Sun Chaser Vacation Villa - Building 800 Final costs to December 31, 2013.	
13523-800	Division 1 - General Overhead - see summary	\$83.03
13523-800	Division 2 - Sitework - no costs this billing	\$0.00
13523-800	Division 5 - Metals - no costs this billing	\$0.00
13523-800	Division 6 - Wood & Plastics - see summary	\$537.95
13523-800	Division 7 - Thermal Moisture Protection - no costs this billing	\$0.00
13523-800	Division 8 - Doors & Windows - see summary	\$384.56
13523-800	Division 9 - Finishes - see summary	\$0.00
13523-800	Division 10 - Specialties- see summary	\$0.00
13523-800	Division 12 - Furnishings - no costs this billing	\$0.00
13523-800	Division 15 - Mechanical - no costs this billing	\$0.00
13523-800	Division 16 - Electrical - no costs this billing	\$0.00
13523-800	Credit for Invoices Paid by RVM	\$0.00
	Sun Chaser Invoice # SVV-800-0008 (\$564.85)	
13523-800	Balance of this invoice now due: \$490.97 Credit Applied for Invoices Pd by RSV	(\$564.85)

Total :	440.69
Sub Total :	440.69
GST	\$50.28
Invoice Due :	\$490.97

Waybill Number :

VVI Construction Ltd.

Invoice Date 12/31/2013

From 3/1/2013 To #####

Sun Chaser Vacation Villa's Building 800

Page : 1 of 1

Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
1	DIVISION 1 Continuing Expense	132,300.00	142,855.74	142,855.74	0.00	(10,555.74)
	DIVISION 1 Contingency Exterior	30,677.00	0.00	0.00	0.00	30,677.00
	DIVISION 1 Contingency Interior	24,000.00	0.00	0.00	0.00	24,000.00
	DIVISION 1 Overhead & Fee @%9	106,000.00	103,876.32	103,793.29	83.03	2,123.68
2	DIVISION 2 - SITEWORK	34,200.00	26,780.19	26,780.19	0.00	7,419.81
5	DIVISION 5 - METALS	2,000.00	1,851.75	1,851.75	0.00	148.25
6	DIVISION 6 - WOOD & PLASTICS	312,140.00	311,310.55	310,772.60	537.95	829.45
7	DIVISION 7 - THERMAL MOISTURE PROT	126,250.00	125,414.29	125,414.29	0.00	835.72
8	DIVISION 8 - DOORS & WINDOWS	51,050.00	40,897.46	40,512.90	384.56	10,152.54
9	DIVISION 9 - FINISHES	261,700.00	266,399.05	266,399.05	0.00	(4,699.05)
10	DIVISION 10 - SPECIALTIES	16,200.00	8,641.27	8,641.27	0.00	7,558.73
12	DIVISION 12 - FURNISHINGS	0.00	18.76	18.76	0.00	(18.76)
15	DIVISION 15 - MECHANICAL	135,658.00	137,448.90	137,448.90	0.00	(1,790.90)
16	DIVISION 16 - ELECTRICAL	88,700.00	92,429.67	92,429.67	0.00	(3,729.67)
Grand Total :		<u>1,320,875.00</u>	<u>1,257,923.95</u>	<u>1,256,918.41</u>	<u>1,005.54</u>	<u>62,951.06</u>

Sub Total: 1,005.54

Holdback @ 10% on Subtotal: -

Sub Total: 1,005.54

GST @ 5%: 50.28

Invoice Total : \$ 1,055.82

Invoices paid by RVM (564.85)

Sub Total: 490.97

VVI Construction Ltd.

From 3/1/2013 To 12/31/2013

Sun Chaser Vacation Villa's Building 800

Application 9

Invoice Date 12/31/2013

Cost Plus Billing Report

Class		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 1	DIVISION 1					
35	AUTOMOBILES - LEASING	\$3,000.00	\$12,607.03	\$12,607.03	\$0.00	(\$9,607.03)
36	AUTOMOBILE - FUEL	\$2,000.00	\$510.72	\$510.72	\$0.00	\$1,489.28
65	STAT HOLIDAY PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
110	INSURANCE WCB	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
111	INSURANCE - LIABILITY	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
114	INSURANCE - EQUIPMENT	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
240	TRAVEL/HOTELS/ACCOMODATIONS	\$0.00	\$63.05	\$63.05	\$0.00	(\$63.05)
242	MEAL ALLOWANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
244	ACCOMODATION ALLOWANCE	\$0.00	\$34.00	\$34.00	\$0.00	(\$34.00)
245	MISC. TRAVEL EXPENSES	\$1,500.00	\$51.81	\$51.81	\$0.00	\$1,448.19
266	SMALL TOOL EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
270	EQUIPMENT RENTAL	\$40,000.00	\$0.00	\$0.00	\$0.00	\$40,000.00
1010	CONTINGENCY Interior	\$30,677.00	\$0.00	\$0.00	\$0.00	\$30,677.00
1010	CONTINGENCY EXTERIOR	\$24,000.00	\$0.00	\$0.00	\$0.00	\$24,000.00
1041	CONSTRUCTION MANAGEMENT	\$47,000.00	\$46,161.91	\$46,125.01	\$36.90	\$838.09
1042	PROJECT MANAGEMENT	\$0.00	\$166.32	\$166.32	\$0.00	(\$166.32)
1043	SUPERVISION	\$40,000.00	\$87,717.33	\$87,717.33	\$0.00	(\$47,717.33)
1048	Overhead & Project Management	\$59,000.00	\$57,702.39	\$57,656.26	\$46.13	\$1,297.61
1300	SUBMITTALS	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
1505	MOBILIZATION	\$1,500.00	\$857.50	\$857.50	\$0.00	\$642.50
1512	TEMPORARY FIRE PROTECTION	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1515	TEMPORARY LIGHTING	\$100.00	\$58.68	\$58.68	\$0.00	\$41.32
1517	TEMPORARY TELEPHONE	\$1,000.00	\$1,192.97	\$1,192.97	\$0.00	(\$192.97)
1521	FIELD OFFICE & SHEDS & TRAILERS	\$1,500.00	\$600.00	\$600.00	\$0.00	\$900.00
1522	FIRST AID SUPPLIES & LABOUR	\$4,000.00	\$82.60	\$82.60	\$0.00	\$3,917.40
1530	TEMPORARY CONTRUCTION & HOARDING	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
1540	CONSTRUCTION AIDS	\$0.00	\$599.20	\$599.20	\$0.00	(\$599.20)
1564	SITE FENCING	\$2,500.00	\$1,247.54	\$1,247.54	\$0.00	\$1,252.46
1651	COURIER	\$100.00	\$89.90	\$89.90	\$0.00	\$10.10
1741	FINAL CLEANING	\$5,000.00	\$5,658.28	\$5,658.28	\$0.00	(\$658.28)
1742	PROGRESS CLEANING/DAILY	\$12,000.00	\$5,315.80	\$5,315.80	\$0.00	\$6,684.20
1745	GARBAGE AND DUMP FEES	\$6,000.00	\$23,993.62	\$23,993.62	\$0.00	(\$17,993.62)
1790	DE-MOBILIZATION	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
1831	WARRANTY	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
1890	RECONSTRUCTION & DEFICIENCIES	\$0.00	\$2,009.39	\$2,009.39	\$0.00	(\$2,009.39)
1	DIVISION 1	<u>292,977.00</u>	<u>246,720.04</u>	<u>246,637.01</u>	<u>83.03</u>	<u>46,256.97</u>
Class 2	DIVISION 2 - SITEWORK					
2220	SITE DEMOLITION	\$34,200.00	\$26,036.91	\$26,036.91	\$0.00	\$8,163.09
2220	REMOVE SIDEWALKS	\$0.00	\$693.15	\$693.15	\$0.00	(\$693.15)
2770	CURBS AND GUTTERS - SITE CONCRETE	\$0.00	\$50.13	\$50.13	\$0.00	(\$50.13)
2	DIVISION 2 - SITEWORK	<u>34,200.00</u>	<u>26,780.19</u>	<u>26,780.19</u>	<u>0.00</u>	<u>7,419.81</u>
Class 5	DIVISION 5 - METALS					
5520	HANDRAILS AND RAILINGS	\$2,000.00	\$1,555.19	\$1,555.19	\$0.00	\$444.81
5520	New Metal Railings	\$0.00	\$296.56	\$296.56	\$0.00	(\$296.56)
5	DIVISION 5 - METALS	<u>2,000.00</u>	<u>1,851.75</u>	<u>1,851.75</u>	<u>0.00</u>	<u>148.25</u>

VVI Construction Ltd.

From 3/1/2013 To 12/31/2013

Sun Chaser Vacation Villa's Building 800

Application 9

Invoice Date 12/31/2013

Cost Plus Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 6	DIVISION 6 - WOOD & PLASTICS					
6100	ROUGH CARPENTRY Shower	\$18,000.00	\$4,613.93	\$4,613.93	\$0.00	\$13,386.07
6100	STRUCTURAL REPAIRS & PONY WALLS	\$17,000.00	\$16,432.80	\$16,432.80	\$0.00	\$567.20
6100	STRUCTURAL REPAIRS DECKS	\$1,000.00	\$421.22	\$421.22	\$0.00	\$578.78
6100	Partition Framing & Backing	\$15,000.00	\$14,432.33	\$14,432.33	\$0.00	\$567.67
6100	S&Ulay	\$18,000.00	\$10,320.00	\$10,320.00	\$0.00	\$7,680.00
6200	FINISH CARPENTRY	\$49,860.00	\$63,201.45	\$63,201.45	\$0.00	(\$13,341.45)
6400	ARCHITCTURAL WOODWORK	\$0.00	\$200,364.00	\$200,364.00	\$0.00	(\$200,364.00)
6410	CUSTOME CABINETS	\$193,280.00	\$1,524.83	\$986.88	\$537.95	\$191,755.18
6	DIVISION 6 - WOOD & PLASTICS	<u>312,140.00</u>	<u>311,310.55</u>	<u>310,772.60</u>	<u>537.95</u>	<u>829.45</u>
Class 7	DIVISION 7 - THERMAL MOISTURE PROTECTION					
7213	BATT INSULATION	\$9,000.00	\$8,332.97	\$8,332.97	\$0.00	\$667.04
7300	SHINGLES, ROOF TILES & COVERINGS	\$105,000.00	\$109,538.00	\$109,538.00	\$0.00	(\$4,538.00)
7610	SHEET METAL ROOFING	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
7714	GUTTERS AND DOWNSPOUTS	\$8,000.00	\$277.26	\$277.26	\$0.00	\$7,722.74
7719	METAL SOFFITS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
7719	Metal Soffits	\$0.00	\$7,260.00	\$7,260.00	\$0.00	(\$7,260.00)
7800	FIRE & SMOKE PROTECTION	\$2,250.00	\$0.00	\$0.00	\$0.00	\$2,250.00
7900	JOINT SEALERS	\$0.00	\$6.06	\$6.06	\$0.00	(\$6.06)
7	DIVISION 7 - THERMAL MOISTURE PROT	<u>126,250.00</u>	<u>125,414.29</u>	<u>125,414.29</u>	<u>0.00</u>	<u>835.72</u>
Class 8	DIVISION 8 - DOORS & WINDOWS					
8200	INERIOR WOOD DOORS	\$19,100.00	\$21,783.36	\$21,783.36	\$0.00	(\$2,683.36)
8500	WINDOWS	\$2,500.00	\$2,937.30	\$2,937.30	\$0.00	(\$437.30)
8700	HARDWARE	\$18,950.00	\$16,176.80	\$15,792.24	\$384.56	\$2,773.20
8740	ELECTRONIC LOCKS	\$10,500.00	\$0.00	\$0.00	\$0.00	\$10,500.00
8	DIVISION 8 - DOORS & WINDOWS	<u>51,050.00</u>	<u>40,897.46</u>	<u>40,512.90</u>	<u>384.56</u>	<u>10,152.54</u>
Class 9	DIVISION 9 - FINISHES					
9220	EXTERIOR REPAIRS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
9220	STUCCO REPLACEMENT	\$1,000.00	\$5,091.00	\$5,091.00	\$0.00	(\$4,091.00)
9220	COLOUMN REPLACEMENT	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
9250	GYPSUM BOARD & DENS SHIELD	\$83,000.00	\$82,594.25	\$82,594.25	\$0.00	\$405.75
9250	TEXTURED CEILINGS	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
9300	TILE	\$35,000.00	\$34,867.97	\$34,867.97	\$0.00	\$132.03
9650	VINYL PLANK FLOORING	\$48,000.00	\$47,349.81	\$47,349.81	\$0.00	\$650.19
9680	CARPET	\$6,800.00	\$6,630.00	\$6,630.00	\$0.00	\$170.00
9900	PAINTS & COATINGS	\$40,000.00	\$56,365.84	\$56,365.84	\$0.00	(\$16,365.84)
9911	EXTERIOR PAINTS	\$36,400.00	\$21,116.66	\$21,116.66	\$0.00	\$15,283.34
9920	SURFACE PREPARATION	\$1,000.00	\$3,539.55	\$3,539.55	\$0.00	(\$2,539.55)
9950	Wall Coverings	\$8,000.00	\$8,843.97	\$8,843.97	\$0.00	(\$843.97)
9	DIVISION 9 - FINISHES	<u>261,700.00</u>	<u>266,399.05</u>	<u>266,399.05</u>	<u>0.00</u>	<u>(4,699.05)</u>
Class 10	DIVISION 10 - SPECIALTIES					
10400	DOOR SIGNAGE	\$2,200.00	\$4,117.58	\$4,117.58	\$0.00	(\$1,917.58)
10800	TOILET, BATH & LAUNDRY ACCESSORIES	\$4,000.00	\$2,608.49	\$2,608.49	\$0.00	\$1,391.51
10822	SHOWER AND TUB DOORS	\$10,000.00	\$1,915.20	\$1,915.20	\$0.00	\$8,084.80
10	DIVISION 10 - SPECIALTIES	<u>16,200.00</u>	<u>8,641.27</u>	<u>8,641.27</u>	<u>0.00</u>	<u>7,558.73</u>
Class 12	DIVISION 12 - FURNISHINGS					
12600	MULTIPLE SEATING	\$0.00	\$18.76	\$18.76	\$0.00	(\$18.76)
12	DIVISION 12 - FURNISHINGS	<u>0.00</u>	<u>18.76</u>	<u>18.76</u>	<u>0.00</u>	<u>(18.76)</u>

VVI Construction Ltd.

From 3/1/2013 To 12/31/2013

Sun Chaser Vacation Villa's Building 800

Application 9

Invoice Date 12/31/2013

Cost Plus Billing Report

	Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 15	DIVISION 15 - MECHANICAL				
15000	MECHANICAL	\$0.00	\$32.13	\$32.13	\$0.00 (\$32.13)
15100	VENT PIPING	\$4,500.00	\$1,127.39	\$1,127.39	\$0.00 \$3,372.61
15400	REPLACE POLY B PIPING	\$9,000.00	\$0.00	\$0.00	\$0.00 \$9,000.00
15410	PLUMBING FIXTURES	\$93,327.00	\$22,518.80	\$22,518.80	\$0.00 \$70,808.20
15510	HEATING BOILERS AND ACCESSORIES	\$14,831.00	\$0.00	\$0.00	\$0.00 \$14,831.00
15700	A/C EQUIPMENT	\$14,000.00	\$11,684.43	\$11,684.43	\$0.00 \$2,315.57
15	DIVISION 15 - MECHANICAL	<u>135,658.00</u>	<u>35,362.75</u>	<u>35,362.75</u>	<u>0.00</u> <u>100,295.25</u>
Class 16	DIVISION 16 - ELECTRICAL				
16000	ELECTRICAL	\$70,700.00	\$70,663.60	\$70,663.60	\$0.00 \$36.40
16100	LIGHT FIXTURES	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00
16200	BOILER CONNECTION / CONTROLS	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00
16500	LIGHTING	\$18,000.00	\$19,526.07	\$19,526.07	\$0.00 (\$1,526.07)
16510	REPLACE OUTLETS & SWITCHES	\$0.00	\$2,240.00	\$2,240.00	\$0.00 (\$2,240.00)
16520	EXTERIOR LIGHT FIXTURES	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00
16	DIVISION 16 - ELECTRICAL	<u>88,700.00</u>	<u>92,429.67</u>	<u>92,429.67</u>	<u>0.00</u> <u>(3,729.67)</u>
Class 15000	MECHANICAL				
15000	Mechanical	\$0.00	\$102,086.15	\$102,086.15	\$0.00 (\$102,086.15)
15000	MECHANICAL	<u>0.00</u>	<u>102,086.15</u>	<u>102,086.15</u>	<u>0.00</u> <u>(102,086.15)</u>
Grand Total :		<u>1,320,875.00</u>	<u>1,257,911.92</u>	<u>1,256,906.38</u>	<u>1,005.54</u> <u>62,963.08</u>

Sub Total:	1,005.54
Holdback @ 10% on Subtotal:	-
Sub Total:	<u>1,005.54</u>
GST @ 5%:	50.28
Invoice Total :	<u>\$ 1,055.82</u>
Invoices paid by RVM	<u>(564.85)</u>
Sub Total:	490.97



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

February 04, 2014

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

This letter provides clearance information for the purposes of Section 51 of the *Workers Compensation Act*.

We confirm that the above-referenced firm is active, in good standing, and has met WorkSafeBC's criteria for advance clearance. Accordingly, if the addressee on this letter is the prime contractor, the addressee will not be held liable for the amount of any assessment payable for work undertaken by the above-referenced firm to **April 01, 2014**.

This firm has had continuous coverage with us since January 01, 2009.

Employer Service Centre
Assessment Department

Clearance Reference # : C127648616
CLRAAA

For more information about Section 51 and clearance letters visit WorkSafeBC.com

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**



Views of the north (front) elevation of Building 300. Exterior demolition work is generally complete.



The excavation of soil along the front perimeter of Building 300 is well advanced.



Views of the east and south elevation of Building 300. Framing of the new balconies is now complete.



View of the west elevation of Building 300.



View of the N.W. exterior stairwell foundations.



Building 300 – Views of a ground floor unit on the east side of the building. The new drywall is paint ready.



Building 300 – Further views of the new drywall in the ground floor unit at the east side of the building.



Building 300 – Views of a ground floor unit on the west side of the building.



Building 300 – The prefab shower stalls and tubs have been installed. Rough-in work is generally complete.



Building 400 – Interior demolition work remains ongoing. New framing has been completed in several units.



Building 400 – Views of a ground floor unit. Electrical rough-in work is well advanced.



Building 400 – Further views of the new electrical rough-in work that has been completed.



Views of the framing materials that have been delivered to the site.