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**PACIFIC
QUORUM**
Properties Incorporated

FINANCIAL STATEMENT SUMMARY REPORT

LANCASTER GATE

For the Period Ending: July 31, 2008

Contingency / Special Levy Account Balance (if Levy applicable)	6,667
Tax Reserve Account Balance	9,868
Operating Account Balance	24,396
Total Strata Fee/Levy Arrears	2,277

Monthly Revenue	31,102
Monthly Expenses	28,265

Year to Date Revenue	220,431
Year to Date Expenses	206,377
Under / (Over) Budget	14,054

Submitted by: _____

**Balance Sheet (Accrual)
Lancaster Gate - (lancas)
July 2008**

Page 1
7/31/2008
12:45 PM
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ASSETS

Bank - Operating Account	24,396.27
Bank - Tax Reserve Account	9,868.26
Bank - Contingency Reserve Account	6,667.05
Acct Receivable - Fees/Levy	2,276.65

TOTAL ASSETS 43,208.23

LIABILITIES & EQUITY

Liabilities

Accounts Payable	7,597.42
Prepaid Maintenance Fees	2,648.90

Total Liabilities 10,246.32

Equity

Surplus (Deficit)	14,054.20
Pr Year Surplus(Deficit)	2,372.40
Contingency Reserve Fund	6,667.05
Tax Reserve Fund	9,868.26

Total Equity 32,961.91

TOTAL LIABILITIES & EQUITY 43,208.23

**Income Statement (Accrual)
Lancaster Gate - (lancas)
July 2008**

	Month to Date	%	Year to Date	%
INCOME				
3110 Assessments	29,918.54	96.19	209,429.78	95.01
3120 Laundry	1,183.50	3.81	10,472.00	4.75
3125 Miscellaneous	0.00	0.00	529.40	0.24
TOTAL INCOME	31,102.04	100.00	220,431.18	100.00
EXPENSE				
<i>General</i>				
4110 Caretaker Salary/Benefit	3,625.90	11.66	25,491.64	11.56
4112 Caretaker Suite Expense	950.00	3.05	7,960.00	3.61
4125 Licences & Dues	0.00	0.00	83.33	0.04
4130 Management Fees	1,550.00	4.98	10,850.00	4.92
4135 Admin/Bank Charges	841.38	2.71	4,520.75	2.05
4140 Shaw Cable	2,889.79	9.29	22,783.63	10.34
Total General Expenses	9,857.07	31.69	71,689.35	32.52
<i>Building & Grounds</i>				
4209 Electricity	706.90	2.27	4,444.04	2.02
4213 Elevator Maintenance	503.15	1.62	4,416.00	2.00
4217 Fire Service & Equipment	0.00	0.00	595.27	0.27
4225 Gas	2,833.59	9.11	29,388.10	13.33
4227 Laundry Repairs	0.00	0.00	1,396.72	0.63
4228 Supplies - Janitorial	95.74	0.31	2,558.84	1.16
4245 Repairs & Maintenance	5,366.36	17.25	23,243.65	10.54
4255 Waste Disposal	773.48	2.49	2,214.51	1.00
4257 Water	0.00	0.00	9,532.19	4.32
Total Building & Grounds	10,279.22	33.05	77,789.32	35.29
4590 Real Estate Taxes	6,461.67	20.78	51,065.00	23.17
4595 Contingency Reserve Contribution	1,666.66	5.36	5,833.31	2.65
TOTAL EXPENSE	28,264.62	90.88	206,376.98	93.62
NET INCOME	2,837.42	9.12	14,054.20	6.38

