

Strata Plan NW 1260 I
Income Statement
For the Twelve Months Ending 31 December 2009

	Month Actual	Y-T-D Actual	Y-T-D Budget	2009 Budget
INCOME:				
Owner Contributions	\$ 15,541.95	\$ 185,130.09	\$ 184,865.00	\$ 184,865.00
Fines & Penalties/Misc	30.00	1,282.88	560.00	560.00
Interest	3.75	287.84	900.00	900.00
TOTAL INCOME	15,575.70	186,700.81	186,325.00	186,325.00
GENERAL EXPENSES				
Administration	377.64	1,313.29	1,200.00	1,200.00
Audit	0.00	0.00	500.00	500.00
Insurance/Appraisal	2,907.89	25,943.45	24,100.00	24,100.00
Legal/Consulting	0.00	0.00	800.00	800.00
Management	1,165.50	13,986.00	13,985.00	13,985.00
Total General Expenses	4,451.03	41,242.74	40,585.00	40,585.00
BUILDING EXPENSES				
Miscellaneous	0.00	774.99	400.00	400.00
Plumbing/Mechanical	175.35	2,052.85	5,000.00	5,000.00
Repairs and Maintenance	491.82	50,543.79	45,000.00	45,000.00
Supplies	0.00	467.18	400.00	400.00
Window Cleaning	0.00	2,625.00	0.00	0.00
Total Building Expenses	667.17	56,463.81	50,800.00	50,800.00
GROUNDS EXPENSES				
Landscaping Maintenance	0.00	21,500.00	25,000.00	25,000.00
Big Tree Pruning/Treatments	0.00	11,408.25	10,000.00	10,000.00
Landscaping Improvements	0.00	4,561.50	4,000.00	4,000.00
Total Grounds Expenses	0.00	37,469.75	39,000.00	39,000.00
RECREATION CENTRE				
Janitorial	1,312.63	5,429.05	5,540.00	5,540.00
Pool Electricity & Heating	929.28	11,613.64	14,600.00	14,600.00
Recreation Centre Repair/Maint	880.46	6,123.75	5,000.00	5,000.00
Supplies - Recreation Centre	0.00	625.09	800.00	800.00
Total Pool Expenses	3,122.37	23,791.53	25,940.00	25,940.00
TOTAL EXPENSES	8,240.57	158,967.83	156,325.00	156,325.00
Income Before Adjustments	7,335.13	27,732.98	30,000.00	30,000.00
Contingency Reserve Allocation	2,500.00	30,000.00	30,000.00	30,000.00
SURPLUS/(DEFICIT)	\$ 4,835.13	\$ (2,267.02)	\$ 0.00	\$ 0.00

prepared by:

Condex Property Management Ltd.

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Balance Sheet
31 December 2009

ASSETS

Prime Investment Acct. - Main	\$	24,189.01	
Prime Investment Account - CRF		71,280.11	
Accounts Rec' - Maintenance		5,728.36	
Accounts Receivable - Others		94.50	
Share Account		500.63	
Total Assets	\$		<u>101,792.61</u>

LIABILITIES AND OWNER'S EQUITY

Operating Fund Account

Balance at Beginning of Year	\$	32,779.52	
Surplus/(Deficit) Y.T.D.		(2,267.02)	
			30,512.50

Contingency Reserve Fund Account

Balance at Beginning of Year		74,870.46	
Allocation Y.T.D.		30,000.00	
Add - Contingency Interest		537.28	
Sp. Assessment - Privacy Fence		35,000.00	
Less - Privacy Fence		(49,892.64)	
Less - Drain Tiles		(19,234.99)	
			71,280.11
Total Equity	\$		<u>101,792.61</u>

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