

FINANCIAL STATEMENTS

(Unaudited)

STRATA PLAN VR-2035

735 West 15th Avenue
Vancouver, BC V5Z 1R6

For the Month of:

DECEMBER 2007

Prepared by:

 **MONARCH**
STRATA VENTURES

263 East 11th Street,
North Vancouver, BC V7L 2G8

Tel. 604.985.8518

Fax. 604.985.8418

Mailed to: _____

Treasurer

Date: _____

Jan 28/08

STRATA PLAN VR-2035**December 2007****FOR THE FISCAL YEAR ENDING MAR 31, 2008**

	BUDGET YTD Apr 1 - Dec 31	ACTUAL YTD Apr 1 - Dec 31	BUDGET VARIANCE	ANNUAL BUDGET Apr 2007 - Mar 2008	FUNDS REMAINING
REVENUE					
Strata Fees	\$64,772.25	\$64,772.28	\$0.03	\$86,363.00	(\$21,590.72)
Bike Room/Rack Rental	225.00	216.00	(9.00)	300.00	(84.00)
Bylaw/Late Pmt Fine	-	109.41	109.41	-	109.41
Interest Income	-	650.72	650.72	-	650.72
Locker	2,250.00	2,250.00	-	3,000.00	(750.00)
Other Income	-	100.00	100.00	-	100.00
Total Revenue	\$67,247.25	\$68,098.41	\$851.16	\$89,663.00	(\$21,564.59)
EXPENSES					
OPERATING EXPENSES					
Audit	\$159.00	\$0.00	\$159.00	\$212.00	\$212.00
Bank Charges	90.00	107.38	(17.38)	120.00	12.62
Electricity	2,400.00	1,932.86	467.14	3,200.00	1,267.14
Elevator Maintenance	562.50	1,340.33	(777.83)	750.00	(590.33)
Fire Prevention	1,500.00	1,197.27	302.73	2,000.00	802.73
Garbage Removal	1,875.00	1,990.52	(115.52)	2,500.00	509.48
Gas	15,750.00	10,556.90	5,193.10	21,000.00	10,443.10
Grounds-Improvements	1,125.00	-	1,125.00	1,500.00	1,500.00
Grounds-Maintenance	3,750.00	4,546.34	(796.34)	5,000.00	453.66
Insurance	7,500.00	285.50	7,214.50	10,000.00	9,714.50
Janitorial Services & Supplies	4,125.00	3,672.90	452.10	5,500.00	1,827.10
Legal Fees	-	-	-	-	-
Management Fees	5,475.00	5,388.22	86.78	7,300.00	1,911.78
Photocopy & Postage	487.50	983.64	(496.14)	650.00	(333.64)
Repair and Maintenance	14,763.00	3,881.39	10,881.61	19,684.00	15,802.61
Water/Sewer	4,200.00	2,938.39	1,261.61	5,600.00	2,661.61
Total Repairs & Maintenance	\$63,762.00	\$38,821.64	\$24,940.36	\$85,016.00	\$46,194.36
Contingency Reserve Fund	\$3,485.25	\$3,485.25	\$0.00	\$4,647.00	\$1,161.75
TOTAL EXPENSES	\$67,247.25	\$42,306.89	\$24,940.36	\$89,663.00	\$47,356.11
SURPLUS (DEFICIT)	\$0.00	\$25,791.52	(\$25,791.52)	\$0.00	(\$25,791.52)

Monarch Strata Ventures ITF Strata Plan VR-2035
Balance Sheet As at 12/31/2007

ASSETS**CURRENT ASSETS**

VanCity Operating	0.00	
VanCity Contingency	0.00	
VanCity Non Annual Maint Reserve	0.00	
Total Receivable from Crosby PM Ltd		0.00
Coast Capital Operating Account		29,943.37
Coast Capital Contingency Account		38,143.97
Coast Capital NAM Reserve		114,743.47
Accounts Receivable		1,204.57
Prepaid Insurance		0.00
TOTAL ASSETS		<u>184,035.38</u>

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LIABILITIES**CURRENT LIABILITIES**

Accounts Payable		97,388.43
CURRENT LIABILITIES		<u>97,388.43</u>

TOTAL LIABILITIES		<u>97,388.43</u>
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EQUITY**CONTINGENCY RESERVE FUND**

Contingency Contributions		38,751.07
Current Year Transfers	3,485.25	
CRF-Interest Income	769.38	
Total Current Year Contributions		4,254.63
Contingency Expenditures		0.00
CRF-Bank Charges		(28.13)
Finance Replacement		(4,833.60)
CONTINGENCY RESERVE FUND BALANCE		<u>38,143.97</u>

NON-ANNUAL MAINTENANCE RESERVE

NAM Reserve Fund Contributions		160,690.74
NAM Fund Interest		2,150.10
NAM Fund - Exterior Painting		(27,469.41)
NAM Fund - Plumbing		(113,969.97)
NAM Fund - Bank Charges		(27.38)
NAM RESERVE FUND BALANCE		<u>21,374.08</u>

OPERATING FUND

Opening Balance		1,337.38
Current Earnings		25,791.52
OPERATING FUND BALANCE		<u>27,128.90</u>

TOTAL EQUITY		<u>86,646.95</u>
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LIABILITIES AND EQUITY		<u>184,035.38</u>
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Monarch Strata Ventures ITF Strata Plan VR-2035
Income Statement 04/01/2007 to 12/31/2007

REVENUE**REVENUE**

Strata Fees	64,772.28
Bike Room Rental	216.00
Fines	109.41
Interest Income	650.72
Other Income	100.00
Locker	2,250.00
TOTAL REVENUE	<u>68,098.41</u>

TOTAL REVENUE68,098.41**EXPENSE****ADMINISTRATION**

Administration (Copies, Post, CAFT)	983.64
Bank Charges	107.38
Legal & Professional Fees	0.00
Management Fees	5,388.22
TOTAL ADMINISTRATION	<u>6,479.24</u>

INSURANCE COSTS

Insurance	100.00
Appraisals	185.50
TOTAL INSURANCE COSTS	<u>285.50</u>

REPAIRS AND MAINTENANCE

Repairs & Maintenance	3,881.39
Fire Prevention	1,197.27
Grounds - Maintenance	4,546.34
Grounds - Improvements	0.00
Janitorial Services & Supplies	3,672.90
Elevator Maintenance	1,340.33
TOTAL REPAIRS AND MAINTENANCE	<u>14,638.23</u>

UTILITIES

Electricity	1,932.86
Gas	10,556.90
Water & Sewer	2,938.39
Waste Removal	1,990.52
TOTAL UTILITIES	<u>17,418.67</u>

CONTINGENCY RESERVE FUND

Transfer to CRF	3,485.25
TOTAL CONTINGENCY RESERVE FUND	<u>3,485.25</u>

TOTAL EXPENSE42,306.89**NET INCOME**25,791.52

