

**Strata Plan VR 2691
Income Statement
For the Eleven Months Ending 31 March 2006**

	Month Actual	Y-T-D Actual	Y-T-D Budget	2005/06 Budget
INCOME:				
Owner Contributions	\$ 17,975.00	\$ 197,724.96	\$ 197,633.37	\$ 215,600.00
Fines & Penalties	150.00	2,250.00	458.37	500.00
Move in/Miscellaneous	470.00	5,335.00	2,291.63	2,500.00
Interest	208.28	1,651.27	1,265.00	1,380.00
Laundry Revenue	2,355.93	9,569.63	7,333.37	8,000.00
TOTAL INCOME	21,159.21	216,530.86	208,981.74	227,980.00
GENERAL EXPENSES				
Administration	187.87	1,051.23	2,750.00	3,000.00
Audit	0.00	0.00	916.63	1,000.00
Caretaker	4,398.93	35,533.72	36,666.63	40,000.00
Telephone/Cel Phone	40.41	469.58	458.37	500.00
Insurance/Appraisal	0.00	15,482.00	18,500.00	18,500.00
Legal	0.00	9,407.64	0.00	0.00
Management	1,791.67	19,708.37	19,708.37	21,500.00
Miscellaneous	0.00	106.28	183.37	200.00
Total General Expenses	6,418.88	81,758.82	79,183.37	84,700.00
BUILDING EXPENSES				
Elevator maintenance	194.15	2,248.85	2,750.00	3,000.00
Enterphone	48.02	548.66	916.63	1,000.00
Fire protection	109.03	1,971.58	2,291.63	2,500.00
Garbage collection	805.80	8,815.45	8,433.37	9,200.00
Hydro	1,122.00	6,108.43	6,600.00	7,200.00
Gas	5,304.00	51,075.90	45,833.37	50,000.00
Plumbing/Mechanical	1,027.95	7,074.86	8,250.00	9,000.00
Repairs and Maintenance	8,434.94	29,352.01	23,173.37	25,280.00
Supplies	1,132.09	3,077.70	2,291.63	2,500.00
Water and Sewer	0.00	10,191.06	11,550.00	12,600.00
Window Cleaning	0.00	0.00	916.63	1,000.00
Total Building Expenses	18,177.98	120,464.50	113,006.63	123,280.00
GROUNDS EXPENSES				
Landscaping	0.00	9,677.79	7,333.37	8,000.00
Total Grounds Expenses	0.00	9,677.79	7,333.37	8,000.00
TOTAL EXPENSES	24,596.86	211,901.11	199,523.37	215,980.00
Income Before Adjustments	<3,437.65>	4,629.75	9,458.37	12,000.00
Contingency Reserve Alloc'tn	1,000.00	11,000.00	11,000.00	12,000.00
SURPLUS/(DEFICIT)	\$ <4,437.65>	\$ <6,370.25>	\$ <1,541.63>	\$ 0.00

prepared by:

Condex Property Management Ltd.

Strata Plan VR 2691

Balance Sheet
31 March 2006

ASSETS

Prime Investment Acct.	\$	47,897.79	
Prime Investment Account - CRF		140,340.75	
Accounts Receivable - Maint.		9,909.35	
Total Assets			\$ 198,147.89

LIABILITIES AND OWNER'S EQUITY

Operating Fund Account

Balance at Beginning of Year	\$	64,177.39	
Surplus/(Deficit) Y.T.D.		<6,370.25>	
			57,807.14

Contingency Reserve Fund Account

Balance at Beginning of Year		147,567.45	
Allocation Y.T.D.		11,000.00	
Add: Contingency Interest		3,995.70	
Less - East Wall Repairs		<6,082.95>	
Less - Hot Water System		<11,832.26>	
Less - Boiler Controller		<4,307.19>	
			140,340.75

Total Equity	\$		198,147.89
---------------------	-----------	--	-------------------

prepared by:

Condex Property Management Ltd.