

OPERATING STATEMENT
 December 2008
 Prepared For Property: Greenwich on 5th LMS 4180
 AWM-Alliance Real Estate Group Ltd.

		Actual	Current Month Budget	Variance (\$)	Actual	Year To Date Budget	Variance (\$)
<u>Income</u>							
4080	Strata/Maintenance Fees	21,051.86	21,051.83	0.03	252,622.33	252,621.96	0.37
4100	Late Fee Income	0.00	41.67	(41.67)	650.00	500.04	149.96
4110	Move in/out fee	100.00	41.67	58.33	1,400.00	500.04	899.96
4120	NSF Fee Income	25.00	8.33	16.67	125.00	99.96	25.04
4160	Interest Income	19.17	37.50	(18.33)	827.56	450.00	377.56
4990	Other Income	40.00	41.67	(1.67)	790.01	500.04	289.97
TOTAL INCOME		<u>21,236.03</u>	<u>21,222.67</u>	<u>13.36</u>	<u>256,414.90</u>	<u>254,672.04</u>	<u>1,742.86</u>
<u>Expenses</u>							
5010	Management Fees	1,710.00	1,710.00	0.00	20,519.44	20,520.00	(0.56)
5110	Administration/Audit/Legal	281.78	333.33	(51.55)	3,105.33	3,999.96	(894.63)
5140	Phone Lines/Monitoring	92.36	175.00	(82.64)	1,174.70	2,100.00	(925.30)
5230	Janitorial	2,100.00	2,208.33	(108.33)	25,832.45	26,499.96	(667.51)
5240	Landscaping	1,365.00	1,500.00	(135.00)	17,879.39	18,000.00	(120.61)
5245	Landscape Improvements	194.25	533.33	(339.08)	4,165.47	6,399.96	(2,234.49)
5260	Security / Access System	137.55	133.33	4.22	1,304.77	1,599.96	(295.19)
5270	Sundry / Supplies	575.75	300.00	275.75	1,573.15	3,600.00	(2,026.85)
5280	Building Envelope	0.00	291.67	(291.67)	0.00	3,500.04	(3,500.04)
5290	R & M-Exterior	0.00	808.33	(808.33)	17,414.10	9,699.96	7,714.14
5295	R & M-Interior	575.49	1,333.33	(757.84)	21,441.71	15,999.96	5,441.75
5300	Electricity	1,899.44	1,583.33	316.11	19,329.81	18,999.96	329.85
5310	Water & Sewer	1,000.00	1,166.67	(166.67)	13,672.70	14,000.04	(327.34)
5320	Waste Removal	800.01	633.33	166.68	9,132.04	7,599.96	1,532.08
5325	Mechanical	388.50	666.67	(278.17)	10,465.44	8,000.04	2,465.40
5330	Natural Gas	7,160.68	3,541.67	3,619.01	44,551.38	42,500.04	2,051.34
5340	Elevator	330.77	416.67	(85.90)	4,333.00	5,000.04	(667.04)
5425	Fire Equipment	64.84	458.33	(393.49)	777.01	5,499.96	(4,722.95)
5520	Insurance / Appraisal	1,490.39	1,500.00	(9.61)	17,418.66	18,000.00	(581.34)
5620	Contingency Reserve	1,929.33	1,929.33	0.00	23,151.96	23,151.96	0.00
TOTAL EXPENSES		<u>22,096.14</u>	<u>21,222.65</u>	<u>873.49</u>	<u>257,242.51</u>	<u>254,671.80</u>	<u>2,570.71</u>
NET OPERATING INCOME		<u>(860.11)</u>	<u>0.02</u>	<u>(860.13)</u>	<u>(827.61)</u>	<u>0.24</u>	<u>(827.85)</u>

BALANCE SHEET

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1050	Operating Bank	6,287.88	
1060	Contingency Bank	141,776.87	
1100	Tenant Receivables	1,209.40	
1200	Prepaid Expenses	2,339.86	
	Total Assets		151,614.01
2000	Accounts Payable	9,532.54	
2005	Accrued Liabilities	12,792.80	
2020	Prepaid Strata fees Liability	1,177.32	
	Total Liabilities		23,502.66
3000	Retained Earnings	(12,837.91)	
3060	Contingency Reserve	141,776.87	
3999	Current Year Earnings/Loss	(827.61)	
	Total Capital		128,111.35
	Total Liabilities plus Capital		151,614.01