

**STRATA PLAN VR 861
WATERWOOD COURT
APPROVED ANNUAL BUDGET
EFFECTIVE APRIL 1, 2007 TO MARCH 31, 2008**

ACCOUNT CODE		APPROVED BUDGET 2007-2008
	REVENUE:	
3000-0000	OPERATING FEE REVENUE	\$53,239.04
3010-0000	CRF FEE REVENUE	\$2,993.75
3030-0000	INTEREST INCOME	\$500.00
3050-0000	PARKING INCOME	\$900.00
3095-0000	TRANSFER FROM PRIOR YEAR SURPLUSES	\$5,235.96
	TOTAL REVENUE	\$62,868.75
	EXPENSES:	
4000-0000	MANAGEMENT FEES	\$6,675.00
4010-0000	PROFESSIONAL FEES	\$400.00
4015-0000	BANK CHARGES	\$80.00
4016-0000	MISCELLANEOUS	\$400.00
4018-0000	OFFICE EXPENSES	\$550.00
4040-0000	INSURANCE	\$5,000.00
4050-0000	ELECTRICITY	\$2,900.00
4052-0000	WATER/SEWER	\$2,800.00
4056-0000	GARBAGE DISPOSAL	\$2,200.00
4116-0000	TELEPHONE/ENTERPHONES	\$420.00
4130-0000	ELEVATOR MAINTENANCE	\$2,000.00
4142-0000	FIRE & LIFE SAFETY SYSTEM	\$800.00
4160-0000	REPAIRS & MAINTENANCE	\$25,000.00
4222-0000	PEST CONTROL	\$800.00
4227-0000	ROOF MAINTENANCE	\$1,000.00
4232-0000	JANITORIAL - CONTRACT	\$4,350.00
4300-0000	LANDSCAPING	\$4,500.00
	TOTAL OPERATING EXPENSES	\$59,875.00
	SURPLUS (DEFICIT) FROM OPERATIONS	\$2,993.75
4800-0000	CONTINGENCY TRANSFER	\$2,993.75
	SURPLUS (DEFICIT) FOR PERIOD	\$0.00

Waterwood Court (vr861)
Balance Sheet
As at October 31, 2007

ASSETS

Current Assets

Bank - Operating	14,208.44
Bank - Equity Shares	35.70
Bank - Contingency Reserve Fund	51,873.38
Term Deposits	40,000.00
Accounts Receivable - Operating	1,090.77
Prepaid Expenses - Insurance	3,602.97

TOTAL ASSETS

110,811.26

LIABILITIES AND OWNER'S EQUITY

LIABILITIES

Accounts Payable	(65.48)
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Total Liabilities

(65.48)

OWNERS' EQUITY

Operating Fund - Current Year	19,003.36
Contingency Reserve Funds	91,873.38

Total Owners' Equity

110,876.74

TOTAL LIABILITIES AND OWNER'S EQUITY

110,811.26

Waterwood Court (vr861)
Balance Sheet Account Reconciliation
As at October 31, 2007

CONTINGENCY RESERVE FUND

Bank - Contingency Reserve Fund	1102-0000	51,873.38
Term Deposit - matures Jun05/08	1200-0000	40,000.00
		<u>-</u>
		<u>91,873.38</u>
Contingency Reserve Funds	2130-0000	<u>91,873.38</u>

Waterwood Court (vr861)
Income Statement
 Unaudited for 7 months
 For the period ending October 31, 2007

Account		MTD Actual	MTD Budget	YTD Actual	YTD Budget	\$ Variance	Annual Budget
Income							
Operating Income	3000-0000	4,436.50	4,436.59	31,055.47	31,056.13	(0.66)	53,239.04
Contingency Reserve Income	3010-0000	249.48	249.48	1,746.36	1,746.36	0.00	2,993.75
Interest Income	3030-0000	62.25	41.67	220.50	291.69	(71.19)	500.00
Move In/Out Fee	3040-0000	0.00	0.00	25.00	0.00	25.00	0.00
Parking Income	3050-0000	525.00	75.00	825.00	525.00	300.00	900.00
Transfer from Prior Year Surplus	3095-0000	0.00	436.33	5,235.96	3,054.31	2,181.65	5,235.96
Total Income		5,273.23	5,239.07	39,108.29	36,673.49	2,434.80	62,868.75
Expense							
Agent Fee	4000-0000	551.05	556.25	3,888.55	3,893.75	5.20	6,675.00
Professional Fees	4010-0000	0.00	33.33	0.00	233.31	233.31	400.00
Bank Charges	4015-0000	6.00	6.67	42.00	46.69	4.69	80.00
Miscellaneous	4016-0000	0.00	33.33	0.00	233.31	233.31	400.00
Office Expenses	4018-0000	13.97	45.83	365.50	320.81	(44.69)	550.00
Insurance	4040-0000	400.33	416.67	2,641.39	2,916.69	275.30	5,000.00
Electricity	4050-0000	417.07	241.67	1,070.35	1,691.69	621.34	2,900.00
Water & Sewer	4052-0000	0.00	233.33	1,038.61	1,633.31	594.70	2,800.00
Garbage Disposal	4056-0000	405.83	183.33	1,440.47	1,283.31	(157.16)	2,200.00
Telephone/Enterphone	4116-0000	37.85	35.00	264.95	245.00	(19.95)	420.00
Elevator Maintenance	4130-0000	161.12	166.67	1,309.84	1,166.69	(143.15)	2,000.00
Fire & Line Safety System	4142-0000	0.00	66.67	764.78	466.69	(298.09)	800.00
Repairs & Maintenance - General	4160-0000	4,135.79	2,083.33	489.98	14,583.31	14,093.33	25,000.00
Pest Control	4222-0000	0.00	66.67	274.92	466.69	191.77	800.00
Roof Maintenance	4227-0000	0.00	83.33	0.00	583.31	583.31	1,000.00
Janitorial Contract	4232-0000	384.25	362.50	2,689.75	2,537.50	(152.25)	4,350.00
Landscaping	4300-0000	254.40	375.00	2,077.48	2,625.00	547.52	4,500.00
Total Expense		6,767.66	4,989.58	18,358.57	34,927.06	16,568.49	59,875.00
Surplus(deficit) from operations		(1,494.43)	249.49	20,749.72	1,746.43	19,003.29	2,993.75
Contingency Reserve Transfer	4800-0000	249.48	249.48	1,746.36	1,746.36	0.00	2,993.75
Total operating surplus(deficit)		(1,743.91)	0.01	19,003.36	0.07	19,003.29	0.00

Waterwood Court (vr861)
Balance Sheet
As at March 31, 2007

ASSETS

Current Assets

Bank - Operating	4,713.82
Bank - Equity Shares	35.70
Bank - Contingency Reserve Fund	61,860.85
Term Deposits	40,000.00
Accounts Receivable - Operating	231.63
Prepaid Expenses - Insurance	1,440.36

TOTAL ASSETS

108,282.36

LIABILITIES AND OWNER'S EQUITY

LIABILITIES

Accounts Payable	(65.48)
Accrued Expenses	1,251.03

Total Liabilities

1,185.55

OWNERS' EQUITY

Operating Fund - Prior Year (RE)	(534.70)
Operating Fund - Current Year	5,770.66
Contingency Reserve Funds (Reserve)	101,860.85

Total Owners' Equity

107,096.81

TOTAL LIABILITIES AND OWNER'S EQUITY

108,282.36

Waterwood Court (vr861)
Balance Sheet Account Reconciliation
As at March 31, 2007

CONTINGENCY RESERVE FUND

Bank - Contingency Reserve Fund	1102-0000	61,860.85
Term Deposit - matures May11/07	1200-0000	40,000.00
		<u>101,860.85</u>
Contingency Reserve Funds	2130-0000	<u>101,860.85</u>

LEVY - BUILDING RESTORATION

Bank - Building Restoration	1110-0000	<u>-</u>
Special Levy - Building Restoration	2300-0000	<u>-</u>

Waterwood Court (vr861)
Income Statement
 Unaudited for 12 Months
 For the period ending March 31, 2007

Account		MTD Actual	MTD Budget	YTD Actual	YTD Budget	\$ Variance	Annual Budget
Income							
Operating Income (Strata)	3000-0000	3,931.25	3,931.25	47,174.97	47,175.00	(0.03)	47,175.00
Contingency Reserve Income	3010-0000	269.42	269.38	3,233.04	3,233.00	0.04	3,233.00
Interest Income	3030-0000	38.74	41.63	524.25	500.00	24.25	500.00
Parking Income	3050-0000	75.00	100.00	900.00	1,200.00	(300.00)	1,200.00
Other Income	3080-0000	0.00	0.00	86.64	0.00	86.64	0.00
Transfer from Prior Year Surplus	3095-0000	0.00	0.00	15,874.34	15,874.34	0.00	15,874.34
Total Income		4,314.41	4,342.26	67,793.24	67,982.34	(189.10)	67,982.34
Expense							
Agent Fee	4000-0000	551.05	556.25	6,628.20	6,675.00	46.80	6,675.00
Legal/consulting fees	4010-0000	0.00	33.37	0.00	400.00	400.00	400.00
Bank Charges	4015-0000	6.00	6.63	72.00	80.00	8.00	80.00
Miscellaneous	4016-0000	(11.18)	33.37	(22.78)	400.00	422.78	400.00
Administration	4018-0000	60.73	45.87	491.53	550.00	58.47	550.00
Insurance	4040-0000	360.08	416.63	4,624.04	5,000.00	375.96	5,000.00
Electricity	4050-0000	410.34	241.63	2,623.00	2,900.00	277.00	2,900.00
Water & Sewer	4052-0000	1,249.17	233.37	2,657.37	2,800.00	142.63	2,800.00
Garbage Collection	4056-0000	163.12	125.00	2,273.97	1,500.00	(773.97)	1,500.00
Enterphone	4116-0000	37.85	35.00	455.28	420.00	(35.28)	420.00
Elevator Maintenance	4130-0010	161.12	166.63	2,088.84	2,000.00	(88.84)	2,000.00
Fire Protection	4142-0000	0.00	66.63	1,049.53	800.00	(249.53)	800.00
Repairs & Maintenance - General	4160-0000	115.33	1,250.00	26,837.46	15,000.00	(11,837.46)	15,000.00
Pest Control	4222-0000	89.04	41.63	927.17	500.00	(427.17)	500.00
Roof Maintenance	4227-0000	0.00	83.37	0.00	1,000.00	1,000.00	1,000.00
Janitorial	4232-0000	384.25	362.50	4,197.51	4,350.00	152.49	4,350.00
Landscaping	4300-0000	371.00	375.00	3,886.42	4,500.00	613.58	4,500.00
Fence Replacement/Light/Security	4620-0000	0.00	0.00	0.00	15,874.34	15,874.34	15,874.34
Total Expense		3,947.90	4,072.88	58,789.54	64,749.34	5,959.80	64,749.34
Surplus(deficit) from operations		366.51	269.38	9,003.70	3,233.00	5,770.70	3,233.00
Contingency Reserve Transfer	4800-0000	269.42	269.38	3,233.04	3,233.00	(0.04)	3,233.00
Total operating surplus(deficit)		97.09	0.00	5,770.66	0.00	5,770.74	0.00