

BALANCE SHEET

For the 7 Months Ending August 31, 2007
Riverlane

YTD Actual

ASSETS:**Cash on Hand**

TDBank Chq.	8,301.91
Petty Cash	400.00
CRFund - Savings	197,984.94
TDBank GIC 60 mos.	59,061.13

Total Cash on Hand 265,747.98

Prepaid Insurance	26,600.28
Accounts Receivable	784.49

TOTAL ASSETS 293,132.75

LIABILITIES:**Equity**

Previous Years Equity	47,854.22
Present Year Equity	(11,767.54)

Total Equity 36,086.68

Contingency Reserve:

Contingency Reserve @ Jan. 31, 2007	231,130.54
CRF Contr. Feb 07 - Jan 08	21,049.60
CRF Interest Feb 07 - Jan 08	4,865.93

Total Contingency Reserve 257,046.07

Total Equity & Contingency 293,132.75

TOTAL LIABILITIES, EQUITY & CONTINGENCY 293,132.75

INCOME STATEMENT

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For the 7 Months Ending August 31, 2007

Riverlane

Budget Comparison to Original Budget

C U R R E N T M O N T H

Y E A R T O D A T E

Actual

Budget

Variance \$

Actual

Budget

Variance \$

REVENUE

Maintenance Fees	15,874.96	15,784.58	90.38	111,124.72	110,492.10	632.62
Misc. Revenue	25.00	12.50	12.50	42.23	87.50	(45.27)
Amenities Revenue	0.00	3.33	(3.33)	240.00	23.35	216.65
Late Charges & By-law Fines	0.00	0.00	0.00	400.00	0.00	400.00

TOTAL REVENUE

15,899.96	15,800.41	99.55	111,806.95	110,602.95	1,204.00
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EXPENSES

ADMINISTRATION:

Accounting/Legal	25.25	125.00	99.75	25.25	875.00	849.75
Insurance	2,916.67	2,791.66	(125.01)	20,677.06	19,541.70	(1,135.36)
Management Fees	1,451.25	1,451.25	0.00	10,158.75	10,158.75	0.00
Pcopy/Postage/Printing	10.13	41.66	31.53	330.42	291.70	(38.72)
Misc. Expense	0.00	83.33	83.33	89.25	583.35	494.10

TOTAL ADMINISTRATION

4,403.30	4,492.90	89.60	31,280.73	31,450.50	169.77
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OPERATION EXPENSES:

Ground Maintenance	4,067.22	4,012.50	(54.72)	32,734.27	28,087.50	(4,646.77)
Building Maintenance	16,454.80	2,916.66	(13,538.14)	27,372.95	20,416.70	(6,956.25)
Snow Removal	0.00	166.66	166.66	1,229.60	1,166.70	(62.90)
Utilities - Electrical	187.00	208.33	21.33	1,374.76	1,458.35	83.59
Utilities - Gas	0.00	25.00	25.00	26.00	175.00	149.00
Waste Removal	900.46	875.00	(25.46)	6,927.91	6,125.00	(802.91)
Recycling	228.02	216.66	(11.36)	1,578.67	1,516.70	(61.97)

TOTAL OPERATION EXPENSE

21,837.50	8,420.81	(13,416.69)	71,244.16	58,945.95	(12,298.21)
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Contingency Reserve Fund

3,007.08	3,007.08	0.00	21,049.60	21,049.60	0.00
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TOTAL EXPENSE

29,247.88	15,920.79	(13,327.09)	123,574.49	111,446.05	(12,128.44)
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NET INCOME <LOSS>

(13,347.92)	(120.38)	(13,227.54)	(11,767.54)	(843.10)	(10,924.44)
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