

Balance Sheet**May 2008**

Books = Accrual

All Selected Properties - 'bcs1106','bcs1106c','bcs1106r'**ASSETS****CURRENT ASSETS**

Bank - Operating Account	4,977.04
Bank - Contingency Fund	50,312.60
Prepaid Insurance	8,384.20
Accounts Receivable	6,239.39
Receivable - Past Manager	-0.24

TOTAL CURRENT ASSETS69,912.99**TOTAL ASSETS**69,912.99**LIABILITIES & OWNERS EQUITY****LIABILITIES****CURRENT LIABILITIES**

Prepaid Strata Fees	2,668.44
Accounts Payable	1,766.16

TOTAL CURRENT LIABILITIES4,434.60**TOTAL LIABILITIES**4,434.60**OWNERS EQUITY**

Operating Fund - Prior Years	20,568.06
Operating Fund - Current Year	-5,404.27

Contingency Fund - Opening Balance	50,178.50
Contingency Fund - Interest	136.10

TOTAL OWNERS EQUITY65,478.39**TOTAL LIABILITIES & OWNERS EQUITY**69,912.99

Budget Comparison

May 2008

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	MTD Actual	MTD Budget	Variance	% Var.	YTD Actual	YTD Budget	Variance	% Var.	Annual Budget
REVENUE									
Strata Fees	10,824.97	11,164.00	-339.03	-3.04	10,824.97	11,164.00	-339.03	-3.04	133,968.00
Keys, Fobs, Access Cards	40.00	0.00	40.00	0.00	40.00	0.00	40.00	0.00	0.00
Move In/Out Charges	1,200.00	0.00	1,200.00	0.00	1,200.00	0.00	1,200.00	0.00	0.00
Late Fees	-25.00	0.00	-25.00	0.00	-25.00	0.00	-25.00	0.00	0.00
Interest Income	56.91	42.00	14.91	35.50	56.91	42.00	14.91	35.50	504.00
TRANSFER FROM RESERVES									
Prior Year Brought Forward	0.00	-29.00	29.00	100.00	0.00	-29.00	29.00	100.00	-348.00
TOTAL TRANSFER FROM RESERVES	0.00	-29.00	29.00	100.00	0.00	-29.00	29.00	100.00	-348.00
TOTAL REVENUE	12,096.88	11,177.00	919.88	8.23	12,096.88	11,177.00	919.88	8.23	134,124.00
OPERATING EXPENSES									
ADMINISTRATIVE EXPENSES									
Property Management	1,417.50	1,418.00	0.50	0.04	1,417.50	1,418.00	0.50	0.04	17,016.00
Bank Charges	12.00	10.00	-2.00	-20.00	12.00	10.00	-2.00	-20.00	120.00
Sundry, Postage & Copies	78.04	42.00	-36.04	-85.81	78.04	42.00	-36.04	-85.81	504.00
Professional - Audit	0.00	18.00	18.00	100.00	0.00	18.00	18.00	100.00	216.00
Insurance	838.42	958.00	119.58	12.48	838.42	958.00	119.58	12.48	11,496.00
Telephone	185.77	200.00	14.23	7.12	185.77	200.00	14.23	7.12	2,400.00
Enterphone	0.00	167.00	167.00	100.00	0.00	167.00	167.00	100.00	2,004.00
Misc. Administration	0.00	38.00	38.00	100.00	0.00	38.00	38.00	100.00	456.00
TOTAL ADMIN. EXPENSES	2,531.73	2,851.00	319.27	11.20	2,531.73	2,851.00	319.27	11.20	34,212.00
UTILITIES									
Utilities - Electricity	3,129.08	1,000.00	-2,129.08	-212.91	3,129.08	1,000.00	-2,129.08	-212.91	12,000.00
Utilities - Natural Gas	4,721.99	1,500.00	-3,221.99	-214.80	4,721.99	1,500.00	-3,221.99	-214.80	18,000.00
Sewer & Water Charges	0.00	558.00	558.00	100.00	0.00	558.00	558.00	100.00	6,696.00
TOTAL UTILITIES	7,851.07	3,058.00	-4,793.07	-156.74	7,851.07	3,058.00	-4,793.07	-156.74	36,696.00
BUILDING MAINTENANCE									
Garbage Disposal & Recycling	402.04	667.00	264.96	39.72	402.04	667.00	264.96	39.72	8,004.00
Janitorial Services	892.50	833.00	-59.50	-7.14	892.50	833.00	-59.50	-7.14	9,996.00
Supplies	0.00	34.00	34.00	100.00	0.00	34.00	34.00	100.00	408.00
Pest Control	52.50	0.00	-52.50	0.00	52.50	0.00	-52.50	0.00	0.00
General Repairs & Maintenance	3,950.47	1,558.00	-2,392.47	-153.56	3,950.47	1,558.00	-2,392.47	-153.56	18,696.00
Elevator Maintenance	170.97	183.00	12.03	6.57	170.97	183.00	12.03	6.57	2,196.00
Mechanical Maintenance	1,681.14	350.00	-1,331.14	-380.33	1,681.14	350.00	-1,331.14	-380.33	4,200.00
Fire & Alarm Maintenance	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	3,000.00
Windows & Skylights	0.00	167.00	167.00	100.00	0.00	167.00	167.00	100.00	2,004.00
TOTAL BUILDING MAINTENANCE	7,149.62	4,042.00	-3,107.62	-76.88	7,149.62	4,042.00	-3,107.62	-76.88	48,504.00
GROUNDS MAINTENANCE									
Landscaping Services	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	2,400.00
Snow Removal	0.00	17.00	17.00	100.00	0.00	17.00	17.00	100.00	204.00
TOTAL GROUNDS MAINTENANCE	0.00	217.00	217.00	100.00	0.00	217.00	217.00	100.00	2,604.00

Budget Comparison

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	MTD Actual	MTD Budget	Variance	% Var.	YTD Actual	YTD Budget	Variance	% Var.	Annual Budget
TOTAL OPERATING EXPENSES	17,532.42	10,168.00	-7,364.42	-72.43	17,532.42	10,168.00	-7,364.42	-72.43	122,016.00
TRANSFER TO RESERVES									
Transfer to Contingency Fund	0.00	958.00	958.00	100.00	0.00	958.00	958.00	100.00	11,496.00
TOTAL TRANSFER TO RESERVES	0.00	958.00	958.00	100.00	0.00	958.00	958.00	100.00	11,496.00
NET SURPLUS (DEFICIT)	-5,435.54	51.00	-5,486.54	757.92	-5,435.54	51.00	-5,486.54	757.92	612.00