

**BALANCE SHEET**  
May 2010  
Prepared For Property: Granville Lofts  
AWM-Alliance Real Estate Group Ltd.

1100	Tenant Receivables	4,571.00	
1200	Prepaid Expenses	3,423.40	
1050	Operating Cash	18,718.76	
1060	Contingency Cash	130,716.02	
1070	Developer Settlement Funds	57,156.03	
	<b>Total Assets</b>		<u>214,585.21</u>
2020	Prepaid Strata Fee Liability	621.30	
2005	Accrued Liabilities	7,558.54	
2050	A/P Others	559.58	
	<b>Total Liabilities</b>		<u>8,739.42</u>
3000	Retained Earnings	9,842.40	
3999	Current Year Earnings/Loss	8,131.34	
3030	Contingency Reserve	130,716.02	
3040	Developer Settlement Funds	57,156.03	
	<b>Total Capital</b>		<u>205,845.79</u>
	<b>Total Liabilities plus Capital</b>		<u>214,585.21</u>

## OPERATING STATEMENT

May 2010

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		Current Month			Year To Date		
		Actual	Budget	Variance (\$)	Actual	Budget	Variance (\$)
<b>Income</b>							
4080	Strata Maintenance Fees	22,705.78	22,705.83	(0.05)	272,470.10	272,469.96	0.14
4100	Late Fee Income	(50.00)	0.00	(50.00)	250.00	0.00	250.00
4120	NSF Fee Income	(25.00)	0.00	(25.00)	(25.00)	0.00	(25.00)
4160	Interest Income	7.20	0.00	7.20	87.65	0.00	87.65
4990	Other Income	2,971.43	0.00	2,971.43	3,273.74	0.00	3,273.74
<b>TOTAL INCOME</b>		<b>25,609.41</b>	<b>22,705.83</b>	<b>2,903.58</b>	<b>276,056.49</b>	<b>272,469.96</b>	<b>3,586.53</b>
<b>Expenses</b>							
5120	Janitorial/Caretaker/Supplies	2,513.70	3,166.67	(652.97)	35,079.63	38,000.04	(2,920.41)
5140	Telephone/Monitoring	99.18	100.00	(0.82)	1,208.56	1,200.00	8.56
5190	Administration	240.41	166.67	73.74	3,543.03	2,000.04	1,542.99
5200	Maintenance & Repair	5,209.70	1,250.00	3,959.70	45,476.42	15,000.00	30,476.42
5210	Fire Equipment & Monitoring	204.75	250.00	(45.25)	5,957.70	3,000.00	2,957.70
5230	Window Cleaning	0.00	483.33	(483.33)	(290.00)	5,799.96	(6,089.96)
5240	Landscape/Grounds	0.00	291.67	(291.67)	1,312.50	3,500.04	(2,187.54)
5250	Plumbing/Mechanical	0.00	916.67	(916.67)	6,990.14	11,000.04	(4,009.90)
5260	Security	400.00	250.00	150.00	9,484.29	3,000.00	6,484.29
5270	Building Supplies	0.00	41.67	(41.67)	0.00	500.04	(500.04)
5300	Electricity	2,000.00	2,000.00	0.00	23,205.69	24,000.00	(794.31)
5310	Water & Sewer	500.00	916.67	(416.67)	9,272.31	11,000.04	(1,727.73)
5320	Trash Collection/Recycling	526.66	541.67	(15.01)	7,886.64	6,500.04	1,386.60
5330	Natural Gas	2,500.00	4,875.00	(2,375.00)	36,609.73	58,500.00	(21,890.27)
5400	Contingency Reserve	2,075.00	2,075.00	0.00	24,900.00	24,900.00	0.00
5410	Bank Charges	32.54	5.83	26.71	390.48	69.96	320.52
5440	Elevator	558.96	583.33	(24.37)	8,901.53	6,999.96	1,901.57
5490	Miscellaneous	0.00	41.67	(41.67)	0.00	500.04	(500.04)
5520	Insurance	1,856.77	2,000.00	(143.23)	19,999.78	24,000.00	(4,000.22)
5195	PM Fees	2,333.06	2,333.33	(0.27)	27,996.72	27,999.96	(3.24)
5245	Building Capital Maintenance	0.00	416.67	(416.67)	0.00	5,000.04	(5,000.04)
<b>TOTAL EXPENSES</b>		<b>21,050.73</b>	<b>22,705.85</b>	<b>(1,655.12)</b>	<b>267,925.15</b>	<b>272,470.20</b>	<b>(4,545.05)</b>
<b>NET OPERATING INCOME</b>		<b>4,558.68</b>	<b>(0.02)</b>	<b>4,558.70</b>	<b>8,131.34</b>	<b>(0.24)</b>	<b>8,131.58</b>