

Concorde Place
NW1990

Financial Statements
For the Period:

January 1, 2007 to November 30, 2007

- ◆ Balance Sheet
- ◆ Fund Statement(s)
- ◆ Income Statement - Current Month & Year to Date
- ◆ Budget to Actual Comparison
- ◆ Bank Statement & Reconciliation
- ◆ Accounts Receivable Listing
- ◆ Rental Pool Shared Expense Reconciliation
- ◆ Paid Expense Listing
- ◆ General Ledger

Prepared by:
Atira Property Management Inc.
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Reviewed by:



Peter Fairchild, Property Manager

Balance Sheet

November 2007

Books = Accrual

November 2007

Cash	
Petty Cash	400.00
Cash - Operating Acct	69,953.56
Bank - CRF	198,619.53
Total Cash	268,973.09
Accounts Receivable	
Accounts Receivable	4,664.80
Prepaid Rent/HC/Fees(-)	3,076.97
Total Accounts Receivable	1,587.83
Prepaid Insurance	61,731.00
Total Prepaid	61,731.00
Total Assets	332,291.92
Accounts Payable	6,266.66
Accrued Liabilities	380.12
EI, CPP, Income taxes Payable	1,861.33
Accrued Vacation	1,345.57
Tenant/Owner Deposits	2,500.00
Total Liabilities	12,353.68
CRF	198,619.53
Prior Period Surplus (Deficit)	135,691.56
Current Earnings	-14,372.85
Total Equity	319,938.24
Total Liabilities & Equities	332,291.92

Income Statement - Atira

For The Period Ending November 2007

Books = Accrual

	Month to Date	Year to Date
Income		
Income - Strata Fees	53,436.67	587,803.37
Interest Income	444.80	3,464.66
Parking Income	520.00	5,892.50
Satellite Cable Charges	2,000.00	22,000.00
Locker Income	0.00	30.00
Move In/Out	300.00	3,700.00
Fines & Penalties	0.00	325.00
Other income	310.00	1,118.24
Total Income	57,011.47	624,333.77
Administrative Expenses		
Audit Fees	0.00	2,954.22
Bad Debts	0.00	1,918.98
Bank Charges	8.50	93.50
Dues & Subscriptions	0.00	82.00
Insurance	5,009.35	52,247.26
Fire Alarm Monitoring	0.00	270.14
Miscellaneous Admin Expenses	0.00	162.10
On Site Expenses	146.24	1,827.85
Property Management Fees	4,227.08	46,497.88
Property Management - Office Expenses	1,682.41	4,319.17
Telephone/Pager	116.87	1,190.07
Total Administrative Expenses	11,190.45	111,563.17
Utilities - Electrical	4,376.24	51,007.43
Utilities - Gas	4,830.51	42,550.62
Waste Removal	1,742.06	17,061.27
Janitorial Service	2,019.38	22,252.22
Elevator Service	0.00	11,055.42
Recycling	515.17	3,555.89
Total Utilities & Taxes	13,483.36	147,482.85
Electrical & Lighting Supplies - Exterior	0.00	291.44
General R&M - Exterior	0.00	8,283.03
Overhead Gates	0.00	1,164.93
Roof Repairs	0.00	104,245.95
Structural	0.00	265.00
Window Cleaning	0.00	2,766.60
Total R&M Building - Exterior	0.00	117,016.95
Dryer Duct cleaning	0.00	3,839.80
Carpet Cleaning	0.00	259.47
Cleaning Supplies	0.00	230.86
Common Areas Painting	0.00	1,558.20
Doors & Locks	1,620.18	4,503.36

Income Statement - Atira

For The Period Ending November 2007

Books = Accrual

	Month to Date	Year to Date
Electrical	0.00	7,516.04
Elevator	0.00	11,788.94
Emergency Generator	0.00	3,149.06
Enterphone R&M	0.00	161.65
Fire Systems - R&M	145.75	9,231.89
General R&M - Interior	131.06	5,222.93
HVAC	1,170.24	8,566.55
Sump pump	0.00	170.05
Lighting Supplies	0.00	15,875.68
Locks & Keys	144.64	463.88
Mechanical	0.00	2,202.00
Pest Control	89.89	870.62
Plumbing	344.24	16,772.94
Security	918.75	12,672.52
Suite Repairs	0.00	6,713.79
Windows & Glass Repair	289.47	7,595.42
Total Building R&M - Interior	4,854.22	119,365.65
Building R&M - Other		
Caretaker Rent Rebate	520.00	5,720.00
Recreational Facilities	59.56	13,972.57
Tools & Equipment	0.00	156.63
Total Building R&M - Other	579.56	19,849.20
Caretaker Expenses		
Salaries & Wages - Caretaker	6,002.28	66,988.88
Salaries & Wages - Casual Labour	2,892.00	16,425.00
Salaries & Wages - Benefits	380.12	4,719.91
Salaries, EI, CPP, Taxes	460.38	5,476.06
WCB	0.00	565.25
Less: Concorde Pool Rebate	777.87	7,662.16
Total Caretaker Expenses	8,956.91	86,512.94
Landscaping & Grounds		
Garden Supplies	0.00	148.40
Landscaping - R&M	2,083.75	18,031.29
Snow Removal	0.00	402.80
Total Landscaping & Grounds	2,083.75	18,582.49
Total Expenses	41,148.25	620,373.25
Contingency Fund Allocation	1,666.67	18,333.37
Net Income	14,196.55	-14,372.85

Budget Comparison - Atira

November 2007
Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Income							
Income - Strata Fees	53,436.67	53,436.75	-0.08	587,803.37	587,804.25	-0.88	641,241.00
Interest Income	444.80	0.00	444.80	3,464.66	0.00	3,464.66	0.00
Parking Income	520.00	532.50	-12.50	5,892.50	5,857.50	35.00	6,390.00
Satellite Cable Charges	2,000.00	1,900.00	100.00	22,000.00	20,900.00	1,100.00	22,800.00
Locker Income	0.00	0.00	0.00	30.00	0.00	30.00	0.00
Move In/Out	300.00	500.00	-200.00	3,700.00	5,500.00	-1,800.00	6,000.00
Fines & Penalties	0.00	0.00	0.00	325.00	0.00	325.00	0.00
Other income	310.00	0.00	310.00	1,118.24	0.00	1,118.24	0.00
Total Income	57,011.47	56,369.25	642.22	624,333.77	620,061.75	4,272.02	676,431.00
Administrative Expenses							
Audit Fees	0.00	100.00	100.00	2,954.22	1,100.00	-1,854.22	1,200.00
Bad Debts	0.00	0.00	0.00	1,918.98	0.00	-1,918.98	0.00
Bank Charges	8.50	41.67	33.17	93.50	458.37	364.87	500.00
Dues & Subscriptions	0.00	0.00	0.00	82.00	0.00	-82.00	0.00
Insurance	5,009.35	5,500.00	490.65	52,247.26	60,500.00	8,252.74	66,000.00
Fire Alarm Monitoring	0.00	0.00	0.00	270.14	0.00	-270.14	0.00
Legal Fees	0.00	83.33	83.33	0.00	916.63	916.63	1,000.00
Miscellaneous Admin Expenses	0.00	250.00	250.00	162.10	2,750.00	2,587.90	3,000.00
On Site Expenses	146.24	0.00	-146.24	1,827.85	0.00	-1,827.85	0.00
Property Management Fees	4,227.08	4,227.08	0.00	46,497.88	46,497.88	0.00	50,725.00
Property Management - Office Expenses	1,682.41	708.33	-974.08	4,319.17	7,791.63	3,472.46	8,500.00
Telephone/Pager	116.87	0.00	-116.87	1,190.07	0.00	-1,190.07	0.00
Total Administrative Expenses	11,190.45	10,910.41	-280.04	111,563.17	120,014.51	8,451.34	130,925.00
Utilities - Electrical	4,376.24	5,520.83	1,144.59	51,007.43	60,729.13	9,721.70	66,250.00
Utilities - Gas	4,830.51	4,916.67	86.16	42,550.62	54,083.37	11,532.75	59,000.00
Waste Removal	1,742.06	2,041.67	299.61	17,061.27	22,458.37	5,397.10	24,500.00
Janitorial Service	2,019.38	2,041.67	22.29	22,252.22	22,458.37	206.15	24,500.00
Elevator Service	0.00	2,083.33	2,083.33	11,055.42	22,916.63	11,861.21	25,000.00
Recycling	515.17	0.00	-515.17	3,555.89	0.00	-3,555.89	0.00

Budget Comparison - Atrira

November 2007

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Total Building R&M - Interior	4,854.22	10,058.33	5,204.11	119,365.65	110,641.63	-8,724.02	120,700.00
Building R&M - Other							
Caretaker Rent Rebate	520.00	520.00	0.00	5,720.00	5,720.00	0.00	6,240.00
Recreational Facilities	59.56	1,916.67	1,857.11	13,972.57	21,083.37	7,110.80	23,000.00
Tools & Equipment	0.00	0.00	0.00	156.63	0.00	-156.63	0.00
Total Building R&M - Other	579.56	2,436.67	1,857.11	19,849.20	26,803.37	6,954.17	29,240.00
Caretaker Expenses							
Salaries & Wages - Caretaker	6,002.28	6,041.67	39.39	66,988.88	66,458.37	-530.51	72,500.00
Salaries & Wages - Casual Labour	2,892.00	1,625.00	-1,267.00	16,425.00	17,875.00	1,450.00	19,500.00
Salaries & Wages - Benefits	380.12	666.67	286.55	4,719.91	7,333.37	2,613.46	8,000.00
Salaries, EI, CPP, Taxes	460.38	416.67	-43.71	5,476.06	4,583.37	-892.69	5,000.00
WCB	0.00	58.33	58.33	565.25	641.63	76.38	700.00
Less: Concorde Pool Rebate	777.87	531.25	246.62	7,662.16	5,843.75	1,818.41	6,375.00
Total Caretaker Expenses	8,956.91	8,277.09	-679.82	86,512.94	91,047.99	4,535.05	99,325.00
Landscaping & Grounds							
Garden Supplies	0.00	0.00	0.00	148.40	0.00	-148.40	0.00
Landscaping - R&M	2,083.75	2,083.33	-0.42	18,031.29	22,916.63	4,885.34	25,000.00
Stow Removal	0.00	0.00	0.00	402.80	0.00	-402.80	0.00
Total Landscaping & Grounds	2,083.75	2,083.33	-0.42	18,582.49	22,916.63	4,334.14	25,000.00
Total Expenses	41,148.25	64,036.66	22,888.41	620,373.25	704,403.26	84,030.01	768,440.00
Contingency Fund Allocation	1,666.67	1,666.67	0.00	18,333.37	18,333.37	0.00	20,000.00
Net Income	14,196.55	-9,334.08	23,530.63	-14,372.85	-102,674.88	88,302.03	-112,009.00

Budget Comparison - Atira

November 2007
Books = Actual

	MTD			YTD			Annual Budget		
	Actual	Budget	Variance	Actual	Budget	Variance	Budget		Budget
Total Utilities & Taxes	13,483.36	16,604.17	3,120.81	147,482.85	182,645.87	35,163.02	199,250.00		
Electrical & Lighting Supplies - Exterior	0.00	0.00	0.00	291.44	0.00	-291.44	0.00		0.00
General R&M - Exterior	0.00	3,333.33	3,333.33	8,283.03	36,666.63	28,383.60	40,000.00		40,000.00
Overhead Gates	0.00	333.33	333.33	1,164.93	3,666.63	2,501.70	4,000.00		4,000.00
Roof Repairs	0.00	9,166.67	9,166.67	104,245.95	100,833.37	-3,412.58	110,000.00		110,000.00
Structural	0.00	833.33	833.33	265.00	9,166.63	8,901.63	10,000.00		10,000.00
Window Cleaning	0.00	0.00	0.00	2,766.60	0.00	-2,766.60	0.00		0.00
Total R&M Building - Exterior	0.00	13,666.66	13,666.66	117,016.95	150,333.26	33,316.31	164,000.00		
Dryer Duct cleaning	0.00	0.00	0.00	3,839.80	0.00	-3,839.80	0.00		0.00
Carpet Cleaning	0.00	0.00	0.00	259.47	0.00	-259.47	0.00		0.00
Cleaning Supplies	0.00	83.33	83.33	230.86	916.63	685.77	1,000.00		1,000.00
Common Areas Painting	0.00	500.00	500.00	1,558.20	5,500.00	3,941.80	6,000.00		6,000.00
Doors & Locks	1,620.18	250.00	-1,370.18	4,503.36	2,750.00	-1,753.36	3,000.00		3,000.00
Electrical	0.00	166.67	166.67	7,516.04	1,833.37	-5,682.67	2,000.00		2,000.00
Elevator	0.00	0.00	0.00	11,788.94	0.00	-11,788.94	0.00		0.00
Emergency Generator	0.00	166.67	166.67	3,149.06	1,833.37	-1,315.69	2,000.00		2,000.00
Enterphone Services	0.00	166.67	166.67	0.00	1,833.37	1,833.37	2,000.00		2,000.00
Enterphone R&M	0.00	0.00	0.00	161.65	0.00	-161.65	0.00		0.00
Fire Systems - R&M	145.75	1,333.33	1,187.58	9,231.89	14,666.63	5,434.74	16,000.00		16,000.00
General R&M - Interior	131.06	1,250.00	1,118.94	5,222.93	13,750.00	8,527.07	15,000.00		15,000.00
HVAC	1,170.24	1,250.00	79.76	8,566.55	13,750.00	5,183.45	15,000.00		15,000.00
Sump pump	0.00	0.00	0.00	170.05	0.00	-170.05	0.00		0.00
Lighting Supplies	0.00	2,083.33	2,083.33	15,875.68	22,916.63	7,040.95	25,000.00		25,000.00
Locks & Keys	144.64	0.00	-144.64	463.88	0.00	-463.88	0.00		0.00
Mechanical	0.00	0.00	0.00	2,202.00	0.00	-2,202.00	0.00		0.00
Pest Control	89.89	100.00	10.11	870.62	1,100.00	229.38	1,200.00		1,200.00
Plumbing	344.24	833.33	489.09	16,772.94	9,166.63	-7,606.31	10,000.00		10,000.00
Security	918.75	1,250.00	331.25	12,672.52	13,750.00	1,077.48	15,000.00		15,000.00
Suite Repairs	0.00	0.00	0.00	6,713.79	0.00	-6,713.79	0.00		0.00
Windows & Glass Repair	289.47	625.00	335.53	7,595.42	6,875.00	-720.42	7,500.00		7,500.00

FORM B

INFORMATION CERTIFICATE

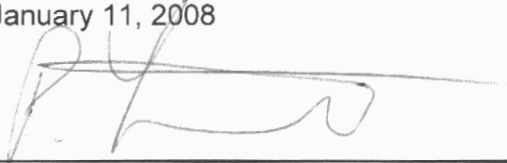
Strata Property Act ***(Section 59)***

The Owners, Strata Plan **NWS 1990** certify that the information contained in this certificate with respect to Strata Lot 50, DL 4, LD 37, Strata Plan NWS 1990 is correct as of the date of this certificate.

- | | |
|--|--|
| (a) Monthly strata fees payable by the owner of the strata lot described above | \$226.48 |
| (b) Any amount owing to the strata corporation by the owner of the strata lot described above (other than an amount paid into court, or to the strata corporation in trust under section 114 of the <i>Strata Property Act</i>) | \$0 |
| (c) Are there any agreements under which the owner of the strata lot described above takes responsibility for expenses relating to alterations to the strata lot, the common property or the common assets? | <i>Not to the best of our knowledge</i> |
| (d) Any amount that the owner of the strata lot described above is obligated to pay in the future for a special levy that has already been approved | NO |
| (e) Any amount by which the expenses of the strata corporation for the current fiscal year are expected to exceed the expenses budgeted for the fiscal year | <i>Unknown</i> |
| (f) Amount in the contingency reserve fund minus any expenditures which have already been approved but not yet taken from the fund | \$198,619.53 |
| (g) Are there any amendments to the bylaws that are not yet filed in the land title office? | NO |

- (h) Are there any resolutions passed by a 3/4 vote or unanimous vote that are required to be filed in the land title office but that have not yet been filed in the land title office? **NO**
- (i) Has notice been given for any resolutions, requiring a 3/4 vote or unanimous vote or dealing with an amendment to the bylaws, that have not yet been voted on? **NO**
- (j) Is the strata corporation party to any court proceeding or arbitration, and/or are there any judgments or orders against the strata corporation? **NO**
- (k) Have any notices or work orders been received by the strata corporation that remain outstanding for the strata lot, the common property or the common assets? **NO**
- (l) Number of strata lots in the strata plan that are rented **unknown**

Date: January 11, 2008



Atira Property Management Inc.
Per: Peter Fairchild
Strata Manager
Authorized by Strata Corporation NW 1990

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DISCLAIMER

Atira Property Management, the Owners, Strata Plan NW 1990 and the Strata Council for NW 1990 will not be liable for undisclosed or unknown liabilities resulting from Building Envelop failures, which may require a future Special Assessment to Owners for Future Owners

E.&O.E.

