

BALMORAL ON THE PARK-STRATA PLAN NW 555

FINANCIAL STATEMENTS

APRIL 30, 2008

(Unaudited)

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BALMORAL ON THE PARK-STRATA PLAN NW 555

BALANCE SHEET (CASH)

APRIL 30, 2008

(Unaudited)

APR 08

ASSETS

CURRENT

Cash		
1050 Petty Cash	\$	400.00
1100 Royal Bank-Chequing		9,364.37
1110 Royal Bank-CRF Plan 24		23,675.08
1130 Insurance Fund		6,051.23
1300 Accounts Receivable		2,875.22
1400 Prepaid Insurance		8,875.36
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		51,241.26
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FIXED ASSETS

1510 Corporate Suite	\$	148,129.43
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Less: Accumulated Depreciation

TOTAL ASSETS

\$ 199,370.69  
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LIABILITIES

2200 Refundable Security Deposits	\$	8,622.50
2230 Security Deposit -Corporate Suite		550.00
2250 Mortgage Payable		103,175.57
2300 Insurance Fund		6,051.23
		-----
	\$	118,399.30
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MEMBER'S EQUITY

OPERATING SURPLUS (DEFICIT)		12,342.45
RESERVES		23,675.08
EQUITY - STRATA SUITE		44,953.86
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		80,971.39
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TOTAL LIABILITIES AND EQUITY	\$	199,370.69
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BALMORAL ON THE PARK-STRATA PLAN NW 555  
 STATEMENT OF RECEIPTS AND DISBURSEMENTS  
 FOR THE 4 MONTHS ENDED APRIL 30, 2008  
 ( Unaudited )

	APR 08	APR 08 Year To Date Actual	Annual Budget	Budget Remaining
<b>RECEIPTS</b>				
3100 Laundry Machines	\$ 2,196.96	\$ 4,645.20	\$ 5,100.00	\$ (454.80)
3200 Fines/Penalties	21.00	94.50		94.50
3210 Interest Charges	25.85	103.60		103.60
3250 Move In/Out Fees	100.00	200.00	650.00	(450.00)
3350 Interest Chequing Account	59.50	432.07	460.00	(27.93)
3360 Interest CRF Plan 24	59.72	227.62	250.00	(22.38)
3370 Investment Interest/Income			800.00	(800.00)
3400 Strata Fees	19,507.88	78,031.52	234,095.25	(156,063.73)
3410 Rental Income	1,120.00	4,480.00	11,075.00	(6,595.00)
3600 Parking	100.00	340.00	1,100.00	(760.00)
3750 Recreation Centre Fees	25.00	125.00	100.00	25.00
3940 Webnet Lease Income		1,928.18	5,826.00	(3,897.82)
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<b>TOTAL RECEIPTS</b>	<b>23,215.91</b>	<b>90,607.69</b>	<b>259,456.25</b>	<b>(168,848.56)</b>
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<b>EXPENDITURES</b>				
<b>General</b>				
4100 Audit			1,300.00	(1,300.00)
4300 Insurance	1,109.42	4,437.64	14,000.00	(9,562.36)
4400 Management Fees	1,575.00	6,300.00	20,020.00	(13,720.00)
4500 Strata Property Taxes			1,065.00	(1,065.00)
4550 Wages - Caretaker	2,686.42	10,990.33	32,100.00	(21,109.67)
4570 Wages - Casual		1,139.50	2,000.00	(860.50)
4650 Legal	(450.00)	(450.00)	200.00	(650.00)
4700 Council Administration			250.00	(250.00)
4730 Records Storage		120.75	106.00	14.75
4750 Duplicating/Postage	103.27	569.20	1,850.00	(1,280.80)
4820 Moving Charges		31.50	100.00	(68.50)
4850 Bank Charges	27.79	109.01	300.00	(190.99)
4940 Real Estate Council Review			116.60	(116.60)
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	<b>5,051.90</b>	<b>23,247.93</b>	<b>73,407.60</b>	<b>(50,159.67)</b>
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<b>Building</b>				
5040 Emergency Generator			800.00	(800.00)
5080 Fire Protection Equipment		2,009.99	2,100.00	(90.01)
5090 Fire Panel Monitoring			450.00	(450.00)
5120 Boiler & Mechanical		2,571.45	13,200.00	(10,628.55)
5160 Elevator/Licences	1,381.60	3,936.40	9,800.00	(5,863.60)
5200 Electricity	1,188.61	3,809.66	15,000.00	(11,190.34)
5240 Extermination	63.53	190.59	850.00	(659.41)
5280 Garage Door			2,600.00	(2,600.00)
5320 General Maintenance			800.00	(800.00)
5330 Carpet Cleaning			825.00	(825.00)
5360 Painting			1,000.00	(1,000.00)
5400 Heating Fuel	7,919.08	24,601.20	67,000.00	(42,398.80)
5520 Telephone/Pager	62.13	259.97	500.00	(240.03)
5600 Locks & Keys		426.01	1,150.00	(723.99)

BALMORAL ON THE PARK-STRATA PLAN NW 555  
STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE 4 MONTHS ENDED APRIL 30, 2008  
( Unaudited )

	APR 08	APR 08 Year To Date Actual	Annual Budget	Budget Remaining
5640 Repairs - Exterior		800.10	14,000.00	(13,199.90)
5680 Roof Repair/Replacement		373.80	1,000.00	(626.20)
5720 Repairs - Interior	1,512.62	2,766.85	3,500.00	(733.15)
5760 Refuse Removal		214.65	1,200.00	(985.35)
5800 Enterphone			100.00	(100.00)
5840 Supplies		557.23	2,200.00	(1,642.77)
5880 Water/Sewer		378.30	350.00	28.30
5920 Window Repairs			2,000.00	(2,000.00)
5960 Window Cleaning			1,200.00	(1,200.00)
5980 Insurance Claims		2,439.45		2,439.45
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	12,127.57	45,335.65	141,625.00	(96,289.35)
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BALMORAL ON THE PARK-STRATA PLAN NW 555  
STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE 4 MONTHS ENDED APRIL 30, 2008  
(Unaudited)

	APR 08	APR 08 Year To Date Actual	Annual Budget	Budget Remaining
<b>Grounds</b>				
6300 Improvements			500.00	(500.00)
6352 Irrigation Systems	233.35	233.35	500.00	(266.65)
6450 Fire Hydrants			100.00	(100.00)
6500 Landscaping	1,150.00	1,725.00	6,200.00	(4,475.00)
6550 Repairs	367.50	367.50	500.00	(132.50)
6600 Supplies			200.00	(200.00)
6700 Road/Sewer Maintenance			400.00	(400.00)
6800 Snow Removal		157.50	500.00	(342.50)
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	1,750.85	2,483.35	8,900.00	(6,416.65)
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<b>Recreational Facilities</b>				
7100 Chemicals	116.35	116.35	1,000.00	(883.65)
7200 Equipment			250.00	(250.00)
7410 Pool Maintenance		308.43	800.00	(491.57)
7500 Building Repairs	1,100.83	1,100.83	1,000.00	100.83
7501 Pool Repairs			1,500.00	(1,500.00)
7700 Supplies			250.00	(250.00)
7800 Licenses	250.00	250.00	325.00	(75.00)
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	1,467.18	1,775.61	5,125.00	(3,349.39)
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<b>Improvement Projects</b>				
	-----	-----	-----	-----
	0.00	0.00	0.00	0.00
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<b>Financing</b>				
8100 First Mortgage	744.37	2,977.48	8,935.00	(5,957.52)
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	744.37	2,977.48	8,935.00	(5,957.52)
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<b>TOTAL DISBURSEMENTS</b>	21,141.87	75,820.02	237,992.60	(162,172.58)
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<b>RECEIPTS IN EXCESS OF DISBURSEMENTS</b>	2,074.04	14,787.67	21,463.65	(6,675.98)
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BALMORAL ON THE PARK-STRATA PLAN NW 555  
 STATEMENT OF RECEIPTS AND DISBURSEMENTS  
 FOR THE 4 MONTHS ENDED APRIL 30, 2008  
 ( Unaudited )

	APR 08	APR 08 Year To Date Actual	Annual Budget	Budget Remaining
LESS: RESERVE TRANSFERS				
0310 Interest Reserve	59.72	227.62	250.00	(22.38)
0320 Contingency Fund	1,767.80	7,071.25	21,213.65	(14,142.40)
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	1,827.52	7,298.87	21,463.65	(14,164.78)
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NET OPERATING SURPLUS (DEFICIT)	\$ 246.52	\$ 7,488.80	\$ (0.00)	\$ 7,488.80
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BALMORAL ON THE PARK-STRATA PLAN NW 555  
 STATEMENT OF OPERATING SURPLUS (DEFICIT)  
 FOR THE 4 MONTHS ENDED APRIL 30, 2008  
 (Unaudited)

APR 08

OPERATING SURPLUS (DEFICIT) - Beginning of year	\$	4,853.65
RECEIPTS IN EXCESS OF DISBURSEMENTS		14,787.67
RESERVE TRANSFERS		(7,298.87)
		-----
OPERATING SURPLUS (DEFICIT) - End of period	\$	12,342.45
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BALMORAL ON THE PARK-STRATA PLAN NW 555  
 STATEMENT OF RESERVES  
 FOR THE 4 MONTHS ENDED APRIL 30, 2008  
 (Unaudited)

OPENING RESERVES		
9310 Interest Reserve	\$	8,922.41
9320 Contingency		(56,812.52)
9340 Asphalt - Roadways		26,424.20
9360 Fences		2,862.00
9370 Carpets		9,165.79
9380 Furniture		683.96
9400 Water Filtration System		100.00
9410 Power Washing		6,660.00
9420 Mechanical Equipment		22,178.60
9430 Fire Protection Equipment		(10,169.73)
9440 Painting		5,933.56
9454 Balconies		(15,000.00)
9460 Roof		33,938.49
9470 Concrete Repairs		2,694.44
9480 Pool Resurfacing		3,851.85
9490 Pool Equipment		2,000.00
9500 Garage Doors		7,874.16
9510 Mortgage Payout		(55,781.00)
9520 Repay Reserves		20,850.00
		-----
		16,376.21
		-----
CURRENT YEAR RESERVE TRANSACTIONS		
9610 Interest Reserve		227.62
9620 Contingency		7,071.25
		-----
		7,298.87
		-----
CLOSING RESERVES		
Interest Reserve		9,150.03
Contingency Fund		(49,741.27)
Asphalt - Roadways		26,424.20
Fences		2,862.00
Carpets		9,165.79
Furniture		683.96

BALMORAL ON THE PARK-STRATA PLAN NW 555  
STATEMENT OF OPERATING SURPLUS (DEFICIT)  
FOR THE 4 MONTHS ENDED APRIL 30, 2008  
(Unaudited)

	APR 08
Water Filtration System	100.00
Power Washing	6,660.00
Mechanical Equipment	22,178.60
Fire Protection Equipment	(10,169.73)
Painting	5,933.56
Balconies	(15,000.00)
Roof	33,938.49
Concrete Repairs	2,694.44
Pool Resurfacing	3,851.85
Pool Equipment	2,000.00
Garage Doors	7,874.16
Mortgage payout	(55,781.00)
Repay Reserve	20,850.00
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	\$ 23,675.08
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