

**Balance Sheet**  
Sunny Lodge (vr2001)  
December 31, 2009

Thursday, March 4, 2010

	December 2009	November 2009	Change
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Bank - Operating	998.99	20,090.98	(19,091.99)
Bank - Shares	396.05	0.00	396.05
Petty Cash	0.00	432.60	(432.60)
Accounts Receivable	(980.95)	(1,103.75)	122.80
Due from Previous Management	0.00	1,891.26	(1,891.26)
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 414.09</b>	<b>21,311.09</b>	<b>(20,897.00)</b>
<b>OTHER ASSETS</b>			
Accrued Interest	32.42	0.00	32.42
Prepaid - Insurance	0.00	2,593.74	(2,593.74)
<b>TOTAL OTHER ASSETS</b>	<b>\$ 32.42</b>	<b>2,593.74</b>	<b>(2,561.32)</b>
<b>RESERVES</b>			
Reserve Bank - Exterior Improvement	0.97	0.97	0.00
<b>TOTAL RESERVES</b>	<b>\$ 0.97</b>	<b>0.97</b>	<b>0.00</b>
<b>CRF</b>			
CRF Bank - General	76,607.60	75,357.60	1,250.00
<b>TOTAL CRF</b>	<b>\$ 76,607.60</b>	<b>75,357.60</b>	<b>1,250.00</b>
<b>FIXED ASSETS</b>			
Caretaker Suite	117,198.36	117,198.36	0.00
<b>TOTAL FIXED ASSETS</b>	<b>\$ 117,198.36</b>	<b>117,198.36</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 194,253.44</b>	<b>216,461.76</b>	<b>(22,208.32)</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	6,237.01	0.00	6,237.01
Accounts Payable - Other	225.00	225.00	0.00
Accrued Liabilities	3,123.00	23.00	3,100.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 9,585.01</b>	<b>248.00</b>	<b>9,337.01</b>
<b>LONG TERM AND OTHER LIABILITY</b>			
Mortgage Payable	40,914.75	41,328.15	(413.40)
Security Deposit	660.00	660.00	0.00
<b>TOTAL LONG TERM AND OTHER LIABILITY</b>	<b>\$ 41,574.75</b>	<b>41,988.15</b>	<b>(413.40)</b>
<b>RESERVES</b>			
Reserve - Exterior Improvement	0.97	0.97	0.00
<b>TOTAL RESERVES</b>	<b>\$ 0.97</b>	<b>0.97</b>	<b>0.00</b>
<b>CONTINGENCY RESERVE FUND</b>			
CRF - General	54,666.73	100,395.94	(45,729.21)
<b>TOTAL CONTINGENCY RESERVE FUND</b>	<b>\$ 54,666.73</b>	<b>100,395.94</b>	<b>(45,729.21)</b>

**Balance Sheet**  
Sunny Lodge (vr2001)  
December 31, 2009

Thursday, March 4, 2010

	December 2009	November 2009	Change
<b>OTHER EQUITY</b>			
Caretaker Suite	76,283.61	52,421.85	23,861.76
<b>TOTAL OTHER EQUITY</b>	<b>\$ 76,283.61</b>	<b>52,421.85</b>	<b>23,861.76</b>
<b>OPERATING FUND</b>			
Operating Surplus/(Deficit) Current Year	1,755.71	12,164.98	(10,409.27)
Operating Surplus/(Deficit) Prior Years	10,386.66	9,241.87	1,144.79
<b>TOTAL OPERATING SURPLUS/(DEFICIT)</b>	<b>\$ 12,142.37</b>	<b>21,406.85</b>	<b>(9,264.48)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 194,253.44</b>	<b>216,461.76</b>	<b>(22,208.32)</b>



George Nicolaou, Strata Manager

Mar 8, 2010

Date

# Statement Of Operations

Thursday, March 4, 2010

Sunny Lodge (vr2001)

For the 12th Month Ending December 31 2009

		Current Actual	Year to Date Actual	Annual Budget	YTD - Budget %
<b>REVENUE</b>					
5140-0000	CRF Interest Income	0.00	0.00	500.00	0%
5285-0000	Interest Income	5.30	203.40	200.00	102%
5290-0000	Fobs/Keys/Remotes	0.00	165.00	0.00	-
5310-0000	Late Payment Penalty	0.00	575.00	0.00	-
5320-0000	Laundry Income	220.00	3,060.00	2,400.00	128%
5385-0000	MoveIn/Out Fee	0.00	150.00	0.00	-
5425-0000	Parking Income	75.00	925.00	900.00	103%
5500-0000	Owners' Contributions	9,433.34	113,200.08	113,200.00	100%
5740-0000	Strata Unit Rental	(1,320.00)	15,840.00	15,840.00	100%
<b>TOTAL REVENUE</b>		<b>\$8,413.64</b>	<b>\$134,118.48</b>	<b>\$133,040.00</b>	<b>101%</b>
<b>OPERATING EXPENSES</b>					
<b>ADMIN EXPENSES</b>					
6004-0000	Statutory Review of Books	0.00	315.00	367.00	86%
6028-0000	Bank Charges	23.00	248.00	222.00	112%
6068-0000	Miscellaneous	0.00	119.36	500.00	24%
6076-0000	Insurance Appraisal	0.00	735.00	600.00	123%
6080-0000	Insurance Premium	2,593.74	10,375.00	10,400.00	100%
6088-0000	Legal Fees	0.00	235.39	0.00	-
6090-0000	Licenses & Fees	189.00	484.67	400.00	121%
6098-0000	Management Fees	1,023.75	12,285.00	12,285.00	100%
6128-0000	Postage/Copies/Office Exp.	114.68	1,613.51	800.00	202%
6134-0000	Property Taxes	475.00	1,979.68	1,000.00	198%
<b>TOTAL ADMIN EXPENSES</b>		<b>\$4,419.17</b>	<b>\$28,390.61</b>	<b>\$26,574.00</b>	<b>107%</b>
<b>UTILITY EXPENSES</b>					
6308-0000	Electricity	1,660.15	6,623.09	5,000.00	132%
6316-0000	Gas	3,938.31	24,316.62	24,000.00	101%
6336-0000	Water & Sewer	2,150.78	4,694.92	7,500.00	63%
<b>TOTAL UTILITY EXPENSES</b>		<b>\$7,749.24</b>	<b>\$35,634.63</b>	<b>\$36,500.00</b>	<b>98%</b>
<b>CONTRACT &amp; BUILDINGS EXPENSES</b>					
7048-0000	Elevator & License	190.27	2,178.40	2,100.00	104%
7058-0000	Enterphone	0.00	0.00	320.00	0%
7069-0000	Fire Protection	0.00	62.50	1,100.00	6%
7080-0000	Garbage Collection	247.43	2,777.12	3,600.00	77%
7096-0000	Janitorial	1,050.00	6,431.14	6,500.00	99%
7098-0000	Janitorial Supplies	(102.98)	0.00	0.00	-
7100-0000	Landscaping	573.42	6,327.45	6,500.00	97%
7144-0000	Pest Control	134.40	1,105.65	800.00	138%
7162-0000	Recycling	0.00	44.52	600.00	7%

# Statement Of Operations

Thursday, March 4, 2010

Sunny Lodge (vr2001)

For the 12th Month Ending December 31 2009

	Current Actual	Year to Date Actual	Annual Budget	YTD - Budget %
<b>TOTAL CONTRACT &amp; BLDG EXPENSES</b>	<b>\$2,092.54</b>	<b>\$18,926.78</b>	<b>\$21,520.00</b>	<b>88%</b>
<b>REPAIRS &amp; MTCE EXPENSES</b>				
7550-0000 Carpet Cleaning	0.00	0.00	500.00	0%
7660-0000 Repairs & Maintenance	(1,280.75)	12,921.84	9,000.00	144%
7702-0000 Irrigation	(252.00)	0.00	0.00	-
7712-0000 Grounds Improvements	950.00	1,477.55	1,600.00	92%
7716-0000 Laundry Equipment	231.84	2,499.84	2,600.00	96%
7738-0000 Mechanical	2,321.54	9,288.37	8,446.00	110%
7826-0000 Security	20.16	735.87	500.00	147%
7882-0000 Supplies	569.17	673.50	500.00	135%
<b>TOTAL REPAIRS &amp; MTCE EXPENSES</b>	<b>\$2,559.96</b>	<b>\$27,596.97</b>	<b>\$23,146.00</b>	<b>119%</b>
<b>STRATA OWNED UNIT EXPENSES</b>				
8302-0000 1st Mortgage	353.00	6,015.78	8,800.00	68%
<b>TOTAL STRATA OWNED UNIT EXPENSES</b>	<b>\$353.00</b>	<b>\$6,015.78</b>	<b>\$8,800.00</b>	<b>68%</b>
<b>MAJOR PROJECT EXPENSES</b>				
8456-0000 Roof Maintenance	399.00	798.00	1,500.00	53%
<b>TOTAL MAJOR PROJECT EXPENSES</b>	<b>\$399.00</b>	<b>\$798.00</b>	<b>\$1,500.00</b>	<b>53%</b>
<b>RECREATION FACILITIES</b>				
<b>CRF &amp; OTHER BUDGETED RESERVES</b>				
8920-0000 Contingency Reserve Fund	1,250.00	15,000.00	15,000.00	100%
<b>TOTAL CRF &amp; BUDGETED RESERVES</b>	<b>\$1,250.00</b>	<b>\$15,000.00</b>	<b>\$15,000.00</b>	<b>100%</b>
<b>TOTAL EXPENSES / RESERVES</b>	<b>\$18,822.91</b>	<b>\$132,362.77</b>	<b>\$133,040.00</b>	<b>99%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>\$(10,409.27)</b>	<b>\$1,755.71</b>	<b>\$0.00</b>	



George Nicolaou, Strata Manager

Mar 8, 2010

Date