

Annual Budget

Period = Jan 2010

Book = Accrual

04/2009 - 03/2010

REVENUE

Guest Suite	16,000.00
MoveIn/Out Fee	15,000.00
Owners' Contributions	1,407,447.00
Strata Unit Rental	9,600.00

TOTAL REVENUE**1,448,047.00****OPERATING EXPENSES****ADMIN EXPENSES**

Statutory Review of Books	520.00
Additional Services	505.00
Bank Charges	225.00
Miscellaneous	1,000.00
Insurance Deductibles / Claims	25,000.00
Insurance Premium	178,840.00
Legal Fees	4,000.00
Management Fees	72,657.00
Office Expense	2,000.00
Postage/Copies/Office Exp.	10,000.00
Telephone	3,800.00

TOTAL ADMIN EXPENSES**298,547.00****EMPLOYEE EXPENSES**

Benefits Employee / Caretaker	3,500.00
EI/ CPP Employer Share	4,905.00
Wages Asst. Caretaker	33,000.00
Wages Caretaker	44,000.00
Workers' Compensation	750.00

TOTAL EMPLOYEE EXPENSES**86,155.00****UTILITY EXPENSES**

Electricity	93,000.00
Gas	125,000.00
Water & Sewer	60,000.00

TOTAL UTILITY EXPENSES**278,000.00****CONTRACT & BUILDINGS EXPENSES**

Alarm Monitoring	1,200.00
Elevator & License	69,500.00
Emergency Generator	4,500.00
Enterphone	46,500.00
Fire Protection	10,000.00
Garage Door	600.00
Garbage Collection	40,000.00
Janitorial	76,000.00
Landscaping	10,000.00
Mechanical	8,000.00
Pest Control	2,500.00
Security	225,500.00

TOTAL CONTRACT & BLDG EXPENSES**494,300.00****REPAIRS & MTCE EXPENSES**

Access Card Purchase	6,500.00
Carpet Cleaning	4,000.00
Elevator	2,000.00
Fire Protection	9,000.00
Garage Door	3,000.00
Repairs & Maintenance	28,000.00
Lamp Replacement	11,000.00
Landscaping Improvements	8,000.00
Lobby	5,000.00
Locks/Keys	1,500.00
Mechanical	25,000.00
Parking Lot Cleaning	4,400.00
Roof Repairs	1,000.00

Annual Budget

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	04/2009 - 03/2010
Supplies	9,000.00
Window Cleaning	13,000.00
TOTAL REPAIRS & MTCE EXPENSES	130,400.00
STRATA OWNED UNIT EXPENSES	
1st Mortgage	14,000.00
Maintenance Fees	4,980.00
Property Taxes	2,000.00
TOTAL STRATA OWNED UNIT EXPENSES	20,980.00
RECREATION FACILITIES	
Fitness Centre	29,000.00
Pool / Spa Chemicals	2,500.00
Pool / Spa Maintenance	2,000.00
Recreational/Pro Facility	1,000.00
TOTAL RECREATION FACILITIES	34,500.00
CRF & OTHER BUDGETED RESERVES	
Contingency Reserve Fund	105,165.00
TOTAL CRF & BUDGETED RESERVES	105,165.00
TOTAL EXPENSES / RESERVES	1,448,047.00

Balance Sheet
Brava (bcs1172)
November 30, 2009

Wednesday, December 2, 2009

	November 2009	October 2009	Change
ASSETS			
CURRENT ASSETS			
Bank - Operating	150,945.43	152,532.11	(1,586.68)
Accounts Receivable	13,873.38	15,304.53	(1,431.15)
AR - Commercial	50.92	119.94	(69.02)
TOTAL CURRENT ASSETS	\$ 164,869.73	167,956.58	(3,086.85)
OTHER ASSETS			
Accrued Interest	0.00	226.18	(226.18)
Prepaid - Insurance	44,710.44	59,613.92	(14,903.48)
TOTAL OTHER ASSETS	\$ 44,710.44	59,840.10	(15,129.66)
CRF			
CRF Bank - General	501,967.29	478,472.07	23,495.22
TOTAL CRF	\$ 501,967.29	478,472.07	23,495.22
FIXED ASSETS			
Caretaker Suite	282,920.66	282,920.66	0.00
TOTAL FIXED ASSETS	\$ 282,920.66	282,920.66	0.00
TOTAL ASSETS	\$ 994,468.12	989,189.41	5,278.71
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Accrued Liabilities	24,579.60	24,579.60	0.00
RAV-Settlement	44,841.23	44,841.23	0.00
RAV Repairs	(23,654.34)	(23,654.34)	0.00
TOTAL CURRENT LIABILITIES	\$ 45,766.49	45,766.49	0.00
LONG TERM AND OTHER LIABILITY			
Mortgage Payable	178,231.26	178,231.26	0.00
Key Deposit	450.00	450.00	0.00
Security Deposit	400.00	400.00	0.00
TOTAL LONG TERM AND OTHER LIABILITY	\$ 179,081.26	179,081.26	0.00
CONTINGENCY RESERVE FUND			
CRF - General	501,967.29	478,631.60	23,335.69
CRF Loan - Insurance	44,710.44	59,613.92	(14,903.48)
TOTAL CONTINGENCY RESERVE FUND	\$ 546,677.73	538,245.52	8,432.21
EQUITY			
OTHER EQUITY			
Equity In Caretaker Suite	104,689.40	104,689.40	0.00
TOTAL OTHER EQUITY	\$ 104,689.40	104,689.40	0.00
Operating Surplus/(Deficit) Current Year	76,873.58	80,027.08	(3,153.50)

Balance Sheet
Brava (bcs1172)

Wednesday, December 2, 2009

	November 2009	October 2009	Change
Operating Surplus/(Deficit) Prior Years	41,379.66	41,379.66	0.00
TOTAL EQUITY	\$ 222,942.64	226,096.14	(3,153.50)
TOTAL LIABILITIES AND EQUITIES	\$ 994,468.12	989,189.41	5,278.71



David Pyper, Strata Manager

Dec 8, 2009

Date

Statement Of Operations

Wednesday, December 2, 2009

Brava (bcs1172)

For the 8th Month Ending November 30 2009

		Current Actual	Year to Date Actual	Annual Budget	YTD - Budget %
REVENUE					
5035-0000	Bylaw Penalties	200.00	2,150.00	0.00	-
5265-0000	Guest Suite	600.00	12,800.00	16,000.00	80%
5285-0000	Interest Income	60.41	537.10	0.00	-
5290-0000	Fobs/Keys/Remotes	360.00	6,520.00	0.00	-
5300-0000	Late Payment Interest	152.35	1,216.57	0.00	-
5320-0000	Laundry Income	0.00	12.63	0.00	-
5385-0000	MoveIn/Out Fee	3,400.00	23,300.00	15,000.00	155%
5410-0000	Other Income	85.00	3,282.71	0.00	-
5500-0000	Owners' Contributions	117,287.42	938,299.36	1,407,447.00	67%
5740-0000	Strata Unit Rental	800.00	6,400.00	9,600.00	67%
TOTAL REVENUE		\$122,945.18	\$994,518.37	\$1,448,047.00	69%
OPERATING EXPENSES					
ADMIN EXPENSES					
6004-0000	Statutory Review of Books	519.22	519.22	520.00	100%
6008-0000	Additional Services	42.00	336.00	505.00	67%
6028-0000	Bank Charges	23.00	187.50	225.00	83%
6068-0000	Miscellaneous	23.55	901.65	1,000.00	90%
6078-0000	Insurance Deductibles / Claims	0.00	0.00	25,000.00	0%
6080-0000	Insurance Premium	14,903.48	121,170.34	178,840.00	68%
6088-0000	Legal Fees	1,117.21	1,801.66	4,000.00	45%
6098-0000	Management Fees	6,054.75	48,438.00	72,657.00	67%
6112-0000	Office Expense	0.00	2,344.87	2,000.00	117%
6128-0000	Postage/Copies/Office Exp.	594.67	5,895.86	10,000.00	59%
6146-0000	Telephone	83.53	2,000.64	3,800.00	53%
TOTAL ADMIN EXPENSES		\$23,361.41	\$183,595.74	\$298,547.00	61%
EMPLOYEE EXPENSES					
6202-0000	Benefits Employee / Caretaker	90.67	2,111.74	3,500.00	60%
6210-0000	EI/ CPP Employer Share	259.34	3,511.18	4,905.00	72%
6232-0000	Wages Asst. Caretaker	0.00	20,839.77	33,000.00	63%
6248-0000	Wages Caretaker	3,708.75	29,670.00	44,000.00	67%
6258-0000	Workers' Compensation	0.00	0.00	750.00	0%
TOTAL EMPLOYEE EXPENSES		\$4,058.76	\$56,132.69	\$86,155.00	65%
UTILITY EXPENSES					
6308-0000	Electricity	5,902.62	41,375.95	93,000.00	44%
6316-0000	Gas	7,355.99	55,673.69	125,000.00	45%
6336-0000	Water & Sewer	16,615.43	30,165.65	60,000.00	50%
TOTAL UTILITY EXPENSES		\$29,874.04	\$127,215.29	\$278,000.00	46%

Statement Of Operations

Wednesday, December 2, 2009

Brava (bcs1172)

For the 8th Month Ending November 30 2009

	Current Actual	Year to Date Actual	Annual Budget	YTD - Budget %
CONTRACT & BUILDINGS EXPENSES				
7002-0000 Alarm Monitoring	0.00	1,150.33	1,200.00	96%
7048-0000 Elevator & License	5,510.04	46,456.47	69,500.00	67%
7054-0000 Emergency Generator	0.00	606.76	4,500.00	13%
7058-0000 Enterphone	3,875.20	31,112.50	46,500.00	67%
7069-0000 Fire Protection	0.00	9,912.00	10,000.00	99%
7076-0000 Garage Door	0.00	451.03	600.00	75%
7080-0000 Garbage Collection	2,011.04	23,107.17	40,000.00	58%
7096-0000 Janitorial	8,445.15	57,614.80	76,000.00	76%
7100-0000 Landscaping	1,025.99	7,762.50	10,000.00	78%
7126-0000 Mechanical	1,780.94	5,431.38	8,000.00	68%
7144-0000 Pest Control	166.15	1,101.90	2,500.00	44%
7182-0000 Security	19,710.45	152,809.51	225,500.00	68%
TOTAL CONTRACT & BLDG EXPENSES	\$42,524.96	\$337,516.35	\$494,300.00	68%
REPAIRS & MTCE EXPENSES				
7501-0000 Access Card Purchase	0.00	2,336.00	6,500.00	36%
7550-0000 Carpet Cleaning	0.00	1,182.00	4,000.00	30%
7601-0000 Elevator	0.00	1,083.03	2,000.00	54%
7648-0000 Fire Protection	0.00	4,988.55	9,000.00	55%
7656-0000 Garage Door	0.00	982.87	3,000.00	33%
7660-0000 Repairs & Maintenance	1,050.04	21,317.15	28,000.00	76%
7706-0000 Lamp Replacement	663.60	15,837.38	11,000.00	144%
7710-0000 Landscaping Improvements	0.00	12,088.92	8,000.00	151%
7725-0000 Lobby	0.00	247.31	5,000.00	5%
7728-0000 Locks/Keys	0.00	872.62	1,500.00	58%
7738-0000 Mechanical	0.00	21,262.78	25,000.00	85%
7760-0000 Parking Lot Cleaning	0.00	0.00	4,400.00	0%
7816-0000 Roof Repairs	0.00	0.00	1,000.00	0%
7882-0000 Supplies	523.83	3,793.93	9,000.00	42%
7912-0000 Window Cleaning	0.00	8,769.60	13,000.00	67%
TOTAL REPAIRS & MTCE EXPENSES	\$2,237.47	\$94,762.14	\$130,400.00	73%
STRATA OWNED UNIT EXPENSES				
8302-0000 1st Mortgage	1,162.96	9,303.68	14,000.00	66%
8316-0000 Maintenance Fees	414.82	3,318.56	4,980.00	67%
8326-0000 Property Taxes	0.00	971.56	2,000.00	49%
TOTAL STRATA OWNED UNIT EXPENSES	\$1,577.78	\$13,593.80	\$20,980.00	65%
MAJOR PROJECT EXPENSES				
RECREATION FACILITIES				
8514-0000 Fitness Centre	13,700.51	31,944.70	29,000.00	110%

Statement Of Operations

Wednesday, December 2, 2009

Brava (bcs1172)

For the 8th Month Ending November 30 2009

		Current Actual	Year to Date Actual	Annual Budget	YTD - Budget %
8528-0000	Pool / Spa Chemicals	0.00	2,379.65	2,500.00	95%
8529-0000	Pool / Spa Maintenance	0.00	394.43	2,000.00	20%
8540-0000	Recreational/Pro Facility	0.00	0.00	1,000.00	0%
TOTAL RECREATION FACILITIES		\$13,700.51	\$34,718.78	\$34,500.00	101%
 CRF & OTHER BUDGETED RESERVES					
8920-0000	Contingency Reserve Fund	8,763.75	70,110.00	105,165.00	67%
TOTAL CRF & BUDGETED RESERVES		\$8,763.75	\$70,110.00	\$105,165.00	67%
 TOTAL EXPENSES / RESERVES		\$126,098.68	\$917,644.79	\$1,448,047.00	63%
 SURPLUS / (DEFICIT)		\$(3,153.50)	\$76,873.58	\$0.00	



David Pyper, Strata Manager

Dec 8, 2009

Date