

Memo

To: REALTORS
From: JOSEPHINE CHI, STRATA PROPERTY MANAGER
Date: 4/10/2012

Enclosed please find the current financial statements for the strata plan as recently requested by you.
Please review it and feel free to call the Property Manager with any questions that you may have.

NOTICE

The attached financial statement is sent to you on a "without prejudice" basis. This financial statement is intended for use by the strata council to monitor details of its disbursements and its cash flow requirements. Readers other than the strata council are cautioned that this statement may not necessarily be appropriate for their use.

Please note that this financial statement discloses the current financial position of the strata corporation as of the date of the statement. The statement does not necessarily report accrued accounts payable or contingent liabilities.

If you require further information concerning the financial status of this particular strata corporation please contact the appropriate Property Manager at Gammon International Real Estate Corporation during the regular business hours.

Telephone: (604) 736-6761 EXT. 312

E-mail: jchi@gammoninternational.com

JUC/eyc

Enclosure

Balance Sheet (Accrual)
COBBLELANE - LMS 377 - (377)
February 2012

Page 1
03/20/2012
09:39 AM

Prepared For:
COBBLE LANE
LMS 377
7168-7170 OAK STREET
VANCOUVER, BC

Prepared By:
GAMMON INTERNATIONAL
500-1501 WEST BROADWAY
VANCOUVER, BC V6J 4Z6

ASSETS

CURRENT ASSETS

OPERATING CASH - TRUST	6,081.05
ACCOUNTS RECEIVABLE - CTL	1,739.41
PREPAID INSURANCE	<u>10,692.00</u>
TOTAL CURRENT ASSETS	18,512.46

CONTINGENCY FUND

CONTINGENCY RESERVE ACCOUNT	5,664.53
LOAN TO OPERATING CASH - TRUST	<u>12,830.40</u>
TOTAL CONTINGENCY FUND	18,494.93

TOTAL ASSETS

37,007.39

LIAB. & SHAREHOLDERS EQUITY

LIABILITIES

ACCOUNTS PAYABLE - CTL	27,697.35
OWING TO CONTINGENCY FUND	12,830.40
PREPAID ASSESSMENTS	3,557.79
DEPOSIT - BEEPER	50.00
DEPOSIT - KEY	<u>10.00</u>
TOTAL LIABILITIES	44,145.54

OWNERS EQUITY

CONTINGENCY RESERVE	18,494.93
SURPLUS/(DEFICIT) CURRENT YEAR	-498.98
ACCUMULATED SURPLUS/(DEFICIT)-PRIOR YE	<u>-25,134.10</u>
TOTAL OWNERS EQUITY	-7,138.15

TOTAL LIAB. & OWNERS EQUITY

37,007.39

Budget Comparison (Accrual)
COBBLELANE - LMS 377 - (377)
February 2012

Prepared For:
COBBLE LANE
LMS 377
7168-7170 OAK STREET
VANCOUVER, BC

Prepared By:
GAMMON INTERNATIONAL
500-1501 WEST BROADWAY
VANCOUVER, BC V6J 4Z6

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
REVENUE									
MISCELLANEOUS REVENUE	160.00	41.67	118.33	283.9	160.00	125.01	34.99	27.99	500.00
REGULAR ASSESSMENTS	11,648.83	11,648.83	0.00	0.00	34,946.49	34,946.49	0.00	0.00	139,785.96
MOVE IN/MOVE OUT FEES	-100.00	0.00	-100.00	0	0.00	0.00	0.00	0	0.00
PARKING REVENUE	50.00	66.67	-16.67	-25.00	150.00	200.01	-50.01	-25.00	800.00
REC'D FROM SPECIAL ASSESS	0.00	0.00	0.00	0	0.00	0.00	0.00	0	57,000.00
TOTAL INCOME	11,758.83	11,757.17	1.66	0.01	35,256.49	35,271.51	-15.02	-0.04	198,085.96
EXPENSES - COMMON AREA									
ACCOUNTING, ADMIN & LEGAL	181.94	208.33	26.39	12.67	665.67	624.99	-40.68	-6.51	2,500.00
BANK CHARGES	31.80	41.67	9.87	23.69	64.80	125.01	60.21	48.16	500.00
ELEVATOR	295.84	334.39	38.55	11.53	876.54	1,003.17	126.63	12.62	4,012.73
ENTERPHONE	37.04	63.15	26.11	41.35	257.28	189.45	-67.83	-35.80	757.81
FIRE PROTECTION	0.00	301.07	301.07	100.0	514.64	903.21	388.57	43.02	3,612.80
INSURANCE	1,188.00	1,188.00	0.00	0.00	3,564.00	3,564.00	0.00	0.00	14,266.00
JANITORIAL-SERVICES	487.20	528.87	41.67	7.88	1,461.60	1,586.61	125.01	7.88	6,346.40
LANDSCAPING	532.00	660.42	128.42	19.45	1,680.00	1,981.26	301.26	15.21	7,925.00
MANAGEMENT FEES	1,223.04	1,135.68	-87.36	-7.69	3,407.04	3,407.04	0.00	0.00	13,628.16
R&M - ELECTRICAL/LIGHTING	0.00	83.33	83.33	100.0	0.00	249.99	249.99	100.0	1,000.00
R&M - BUILDING EXTERIOR	0.00	1,110.67	1,110.67	100.0	0.00	3,332.01	3,332.01	100.0	13,328.00
R&M - GENERAL	122.44	1,242.08	1,119.64	90.14	240.88	3,726.24	3,485.36	93.54	14,904.95
R&M - PLUMBING	7,456.14	1,569.20	-5,886.94	-375.1	4,353.55	4,707.60	354.05	7.52	18,830.40
R&M - OVERHEAD GARAGE DO	0.00	122.71	122.71	100.0	0.00	368.13	368.13	100.0	1,472.50
SECURITY - LOCKS	0.00	41.67	41.67	100.0	0.00	125.01	125.01	100.0	500.00
SNOW REMOVAL	0.00	50.00	50.00	100.0	0.00	150.00	150.00	100.0	600.00
UTILITIES - ELECTRICITY	1,475.87	666.99	-808.88	-121.2	2,767.77	2,000.97	-766.80	-38.32	8,003.90
UTILITIES - GAS	3,021.87	2,601.58	-420.29	-16.16	9,588.95	7,804.74	-1,784.21	-22.86	31,218.98
UTILITIES - WATER & SEWER	0.00	843.28	843.28	100.0	1,543.35	2,529.84	986.49	38.99	10,119.33
WASTE REMOVAL	284.18	309.33	25.15	8.13	838.68	927.99	89.31	9.62	3,712.00
TOTAL BUILDING EXPENSES	16,337.36	13,102.42	-3,234.94	-24.69	31,824.75	39,307.26	7,482.51	19.04	167,228.96
CONTINGENCY FUND	2,755.94	1,310.24	-1,445.70	-110.3	3,930.72	3,930.72	0.00	0.00	15,722.90
TOTAL EXPENSES	19,093.30	14,412.66	-4,680.64	-32.48	35,755.47	43,237.98	7,482.51	17.31	172,951.86
PROFIT (LOSS)	-7,334.47	-2,655.49	-4,678.98	-176.2	-498.98	-7,966.47	7,467.49	93.74	25,134.10