

LMS 740 ROSEDALE GARDENS
Property Balance Sheet
as at 31 AUG 2007

Date: 29 AUG 2007

Assets

BANK TRUST ACCOUNT	112,044.49
RESERVE TRUST ACCOUNT	312,128.31
PETTY CASH	200.00
ACCOUNTS RECEIVABLE	4,334.58
PREPAID INSURANCE	28,814.00

Total Assets	457,521.38
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Liabilities

DEPOSITS-PARKING	23,165.00
DEPOSITS-KEYS	760.00
MOVE OUT FEE REFUNDABLE	2,400.00

Total Liabilities	26,325.00
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Owners Equity

BUILDING ENVELOPE REPAIRS EQUITY	102,001.88
OWNERS INS RECOVERY	72.07
CONTINGENCY RESERVE FUND	205,146.69
INTERIOR IMPROVEMENT FUND	3,613.50
CRF - BUILDING	1,294.17
OPERATING FUND OPENING BALANCE	112,793.14
YTD SURPLUS (DEFICIT)	6,274.93

Total Owners Equity	431,196.38
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Total Liabilities & Equity	457,521.38
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LMS 740 ROSEDALE GARDENS
Property Income Statement
for the Period Ending August

29 AUG 2007

	Current Month		Year to Date		Variance	Annual Budget
	Budget	Actual	Budget	Actual		
<u>Income</u>						
LATE PAYMENT PENALTIES	83.33	175.00	83.33	175.00	91.67	1,000.00
INTEREST (BANK ACC)	75.00	349.05	75.00	349.05	274.05	900.00
OPERATING ASSESSMENTS	42,873.92	42,873.59	42,873.92	42,873.59	.33-	514,487.00
BUILDING INSPECTION		50.00		50.00	50.00	
MOVE IN FEES	133.33	900.00	133.33	900.00	766.67	1,600.00
LOCKER RENTAL	83.33	40.00	83.33	40.00	43.33-	1,000.00
PARKING	583.33	1,700.00	583.33	1,700.00	1,116.67	7,000.00
DEFICIENCY RECOVERIES		6,202.25-		6,202.25-	6,202.25-	
Total Income	43,832.24	39,885.39	43,832.24	39,885.39	3,946.85-	525,987.00
<u>Expenses</u>						
<u>General</u>						
OFFICE SUPPLIES	41.67		41.67		41.67-	500.00
AUDIT	83.33		83.33		83.33-	1,000.00
AUDIT REAL ESTATE COUNCIL	41.67		41.67		41.67-	500.00
INSURANCE	3,583.33	3,601.75	3,583.33	3,601.75	18.42	43,000.00
INSURANCE APPRAISAL	83.33		83.33		83.33-	1,000.00
MANAGEMENT FEES	2,844.17	2,560.67	2,844.17	2,560.67	283.50-	34,130.00
WCB COVERAGE	33.33		33.33		33.33-	400.00
WAGES - CARETAKER	3,750.00	3,446.08	3,750.00	3,446.08	303.92-	45,000.00
WAGES - CASUAL	625.00		625.00		625.00-	7,500.00
CLEANING CONTRACT		682.67		682.67	682.67	
LEGAL	83.33		83.33		83.33-	1,000.00
TITLE SEARCH	33.33		33.33		33.33-	400.00
CARETAKERS SUITE EXP.	600.00	1,200.00	600.00	1,200.00	600.00	7,200.00
CARETAKERS PHONE	60.00		60.00		60.00-	720.00
COUNCIL ADMINISTRATION	8.33		8.33		8.33-	100.00
DUPLICATING & POSTAGE	208.33	91.36	208.33	91.36	116.97-	2,500.00
BANK CHARGES	41.67	38.00	41.67	38.00	3.67-	500.00
Total General	12,120.82	11,620.53	12,120.82	11,620.53	500.29-	145,450.00
<u>Building</u>						
EMERGENCY GENERATOR	166.67		166.67		166.67-	2,000.00
DUCT CLEANING	1,250.00		1,250.00		1,250.00-	15,000.00
BOOSTER FAN INSTALLATION	583.33		583.33		583.33-	7,000.00
BOILER AND MECHANICAL	375.00		375.00		375.00-	4,500.00
FIRE ALARM MONITORING	116.67		116.67		116.67-	1,400.00
FIRE ALARM SYSTEMS	833.33		833.33		833.33-	10,000.00
ELEVATOR	1,625.00		1,625.00		1,625.00-	19,500.00
ELECTRICITY	3,333.33	2,189.87	3,333.33	2,189.87	1,143.46-	40,000.00
EXTERMINATION	166.67	163.77	166.67	163.77	2.90-	2,000.00
GARAGE DOOR	166.67		166.67		166.67-	2,000.00
GENERAL MAINTENANCE	500.00	438.84	500.00	438.84	61.16-	6,000.00
CARPET CLEANING/REPAIRS	83.33		83.33		83.33-	1,000.00
TREATING FUEL/ GAS	3,750.00	3,124.59	3,750.00	3,124.59	625.41-	45,000.00
PAINT CLEANING	250.00		250.00		250.00-	3,000.00

LMS 740 ROSEDALE GARDENS
Property Income Statement
for the Period Ending August

29 AUG 2007

	Current Month		Year to Date		Variance	Annual Budget
	Budget	Actual	Budget	Actual		
LOCKS/KEYS	250.00		250.00		250.00-	3,000.00
REPAIRS-MECH/PLMBG	1,000.00	957.14	1,000.00	957.14	42.86-	12,000.00
REPAIRS - EXTERIOR	541.67	369.55	541.67	369.55	172.12-	6,500.00
REPAIRS ELECTRICAL	83.33		83.33		83.33-	1,000.00
REPAIRS - INTERIOR	833.33	2,376.73	833.33	2,376.73	1,543.40	10,000.00
GARBAGE COLLECTION	666.67	595.03	666.67	595.03	71.64-	8,000.00
ENTERPHONE/ENTERCOM	212.50		212.50		212.50-	2,550.00
SUPPLIES	416.67		416.67		416.67-	5,000.00
WATER AND SEWER CHARGES	2,500.00		2,500.00		2,500.00-	30,000.00
WINDOW CLEANING	416.67		416.67		416.67-	5,000.00
SECURITY	375.00	992.16	375.00	992.16	617.16	4,500.00
Total Building	20,495.84	11,207.68	20,495.84	11,207.68	9,288.16-	245,950.00
<u>Grounds</u>						
GARDENING	291.67		291.67		291.67-	3,500.00
SUPPLIES	41.67		41.67		41.67-	500.00
ROAD & SEWER MAINTENANCE	41.67		41.67		41.67-	500.00
SNOW/ICE REMOVAL	16.67		16.67		16.67-	200.00
IRRIGATION	41.67		41.67		41.67-	500.00
Total Grounds	433.35		433.35		433.35-	5,200.00
<u>Recreation Facility</u>						
Total Recreation						
<u>Capital</u>						
TRANSFER TO RESERVES	3,365.83	3,365.83	3,365.83	3,365.83	.06-	40,390.00
BUILDING ENVELOPE REPAIRS	7,416.42	7,416.42	7,416.42	7,416.42		88,997.00
Total Capital	10,782.25	10,782.25	10,782.25	10,782.25		129,387.00
Total Expenses	43,832.26	33,610.46	43,832.26	33,610.46	10,221.80-	525,987.00
Surplus/Deficit	2.00-	6,274.93	2.00-	6,274.93	6,274.95	

ec #	Date	Description	Amount	Total
		OPENING BALANCE		200741.32
148261	AUG 26 2007	JULY 2007 RESERVE INTEREST	1044.54	
135108	AUG 31 2007	BANK CHARGES	-5.00	
149010	AUG 31 2007	RESERVE CONTRIBUTION	3365.83	
			<u>4405.37</u>	<u>205146.69</u>
			<u>.00</u>	<u>205146.69</u>
				=====
***		CLOSING BALANCE		205146.69

Property: LMS 740 ROSEDALE GARDENS
 Contingency Reserve: BUILDING ENVELOPE REPAIRS EQUITY Page
 Date AUG 31 2007

Rec #	Date	Description	Amount	Total
		OPENING BALANCE		94585.46
142300	AUG 31 2007	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>102001.88</u>
			<u>.00</u>	<u>102001.88</u>
				=====
***		CLOSING BALANCE		102001.88

Property 740 LMS 740 ROSEDALE GAR
Account 302800 Description OWNERS INS RECOVERY
Current Month Type
Year to Date -72.07 Opening Balance
Budget -72.07

Ytd Budget
0.00

Property 740 LMS 740 ROSEDALE GAR
Account 313000 Description INTERIOR IMPROVEMENT
Current Month Type
Year to Date -3,613.50 Opening Balance
Budget -3,613.50

Ytd Budget
0.00

Property 740	LMS 740 ROSEDALE GAR
Account 316000	Description CRF - BUILDING
Current Month	Type
Year to Date	-1,294.17 Opening Balance
Budget	-1,294.17
	Ytd Budget
	0.00

LMS 740 ROSEDALE GARDENS
Property Balance Sheet
as at 31 JUL 2007

Date: 31 JUL 2007

Assets

BANK TRUST ACCOUNT	94,550.15
RESERVE TRUST ACCOUNT	300,306.52
PETTY CASH	200.00
ACCOUNTS RECEIVABLE	4,749.99
PREPAID INSURANCE	32,415.75

Total Assets	432,222.41
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Liabilities

DEPOSITS-PARKING	23,065.00
DEPOSITS-KEYS	760.00

Total Liabilities	23,825.00
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Owners Equity

BUILDING ENVELOPE REPAIRS EQUITY	94,585.46
OWNERS INS RECOVERY	72.07
CONTINGENCY RESERVE FUND	200,741.32
INTERIOR IMPROVEMENT FUND	3,613.50
CRF - BUILDING	1,294.17
OPERATING FUND OPENING BALANCE	116,632.82
YTD SURPLUS (DEFICIT)	<8,541.93>

Total Owners Equity	408,397.41
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Total Liabilities & Equity	432,222.41
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LMS 740 ROSEDALE GARDENS
Property Income Statement
for the Period Ending July

31 JUL 2007

	Current Month		Year to Date		Variance	Annual Budget
	Budget	Actual	Budget	Actual		
<u>Income</u>						
LATE PAYMENT PENALTIES	83.33	75.00	999.96	1,250.00	250.04	1,000.00
BYLAW VIOLATION FINES				700.00	700.00	
INTEREST (BANK ACC)	75.00	351.39	900.00	3,176.65	2,276.65	900.00
CABLE PAYMENT REVENUE		149.31		447.67	447.67	
OPERATING ASSESSMENTS	42,873.92	42,873.59	514,487.04	514,483.44	3.60-	514,487.00
MOVE IN FEES	133.33	300.00	1,599.96	4,050.00	2,450.04	1,600.00
MOVE OUT FEE		300.00		1,500.00	1,500.00	
LOCKER RENTAL	83.33	40.00	999.96	530.00	469.96-	1,000.00
LOUNGE RENTAL				100.00	100.00	
PARKING	583.33	8,930.00	6,999.96	21,000.00	14,000.04	7,000.00
DEFICIENCY RECOVERIES		6,202.25-		74,427.00-	74,427.00-	
OTHER				50.00	50.00	
Total Income	43,832.24	46,817.04	525,986.88	472,860.76	53,126.12-	525,987.00
<u>Expenses</u>						
<u>General</u>						
OFFICE SUPPLIES	41.67	182.00	500.04	551.57	51.53	500.00
AUDIT	83.33		999.96	1,033.50	33.54	1,000.00
AUDIT REAL ESTATE COUNCIL	41.67	318.00	500.04	318.00	182.04-	500.00
CARETAKER MEDICAL				730.00	730.00	
INSURANCE	3,583.33	3,601.75	42,999.96	47,732.57	4,732.61	43,000.00
INSURANCE CLAIMS/RECOVERIES				9,889.37-	9,889.37-	
INSURANCE APPRAISAL	83.33		999.96	954.00	45.96-	1,000.00
MANAGEMENT FEES	2,844.17	2,560.67	34,130.04	31,533.64	2,596.40-	34,130.00
WCB COVERAGE	33.33		399.96	350.47	49.49-	400.00
WAGES - CARETAKER	3,750.00	3,566.18	45,000.00	42,904.50	2,095.50-	45,000.00
WAGES - CASUAL	625.00		7,500.00	502.50	6,997.50-	7,500.00
CLEANING CONTRACT		682.67		7,470.68	7,470.68	
LEGAL	83.33		999.96		999.96-	1,000.00
TITLE SEARCH	33.33		399.96	42.70	357.26-	400.00
CARETAKERS SUITE EXP.	600.00	1,200.00	7,200.00	16,388.58	9,188.58	7,200.00
CARETAKERS PHONE	60.00	121.38	720.00	1,823.71	1,103.71	720.00
COUNCIL ADMINISTRATION	8.33		99.96	855.70	755.74	100.00
DUPLICATING & POSTAGE	208.33	893.85	2,499.96	2,984.28	484.32	2,500.00
BANK CHARGES	41.67	38.00	500.04	456.00	44.04-	500.00
TELEPHONE		271.30		632.49	632.49	
Total General	12,120.82	13,435.80	145,449.84	147,375.52	1,925.68	145,450.00
<u>Building</u>						
EMERGENCY GENERATOR	166.67		2,000.04	1,929.30	70.74-	2,000.00
DUCT CLEANING	1,250.00		15,000.00	1,759.50	13,240.50-	15,000.00
BOOSTER FAN INSTALLATION	583.33		6,999.96		6,999.96-	7,000.00
BOILER AND MECHANICAL	375.00		4,500.00	2,275.58	2,224.42-	4,500.00
FIRE ALARM MONITORING	116.67	289.51	1,400.04	1,124.65	275.39-	1,400.00
FIRE ALARM SYSTEMS	833.33		9,999.96	2,457.13	7,542.83-	10,000.00
GENERATOR	1,625.00	5,204.20	19,500.00	29,003.55	9,503.55	19,500.00

LMS 740 ROSEDALE GARDENS
Property Income Statement
for the Period Ending July

31 JUL 2007

	Current Month		Year to Date		Variance	Annual Budget
	Budget	Actual	Budget	Actual		
ELECTRICITY	3,333.33	2,944.00	39,999.96	33,783.16	6,216.80-	40,000.00
EXTERMINATION	166.67	163.77	2,000.04	1,965.24	34.80-	2,000.00
GARAGE DOOR	166.67		2,000.04	2,800.35	800.31	2,000.00
GENERAL MAINTENANCE	500.00	832.10	6,000.00	3,264.85	2,735.15-	6,000.00
CARPET CLEANING/REPAIRS	83.33	1,902.70	999.96	2,277.70	1,277.74	1,000.00
HEATING FUEL/ GAS	3,750.00	3,213.52	45,000.00	44,113.07	886.93-	45,000.00
POWERWASHING				901.00	901.00	
BUILDING IMPROVEMENTS				3,686.02	3,686.02	
DRAIN CLEANING	250.00		3,000.00	240.09	2,759.91-	3,000.00
LOCKS/KEYS	250.00		3,000.00	621.23	2,378.77-	3,000.00
RECYCLING				1,680.00	1,680.00	
REPAIRS-MECH/PLMBG	1,000.00		12,000.00	17,348.14	5,348.14	12,000.00
REPAIRS - EXTERIOR	541.67	143.80	6,500.04	204.06	6,295.98-	6,500.00
REPAIRS ELECTRICAL	83.33		999.96	60.99	938.97-	1,000.00
REPAIRS - INTERIOR	833.33		9,999.96	838.32	9,161.64-	10,000.00
GARBAGE COLLECTION	666.67	595.03	8,000.04	7,243.45	756.59-	8,000.00
DRYER VENT CLEANING				8,013.60	8,013.60	
ENTERPHONE/ENTERCOM	212.50		2,550.00	25.35	2,524.65-	2,550.00
SUPPLIES	416.67	517.19	5,000.04	4,508.40	491.64-	5,000.00
WATER AND SEWER CHARGES	2,500.00	5,492.49	30,000.00	30,228.18	228.18	30,000.00
WINDOW CLEANING	416.67		5,000.04		5,000.04-	5,000.00
SECURITY	375.00	148.40	4,500.00	148.40	4,351.60-	4,500.00
Total Building	20,495.84	21,446.71	245,950.08	202,501.31	43,448.77-	245,950.00
Grounds						
GARDENING	291.67		3,500.04	1,355.59	2,144.45-	3,500.00
SUPPLIES	41.67	20.32	500.04	677.27	177.23	500.00
ROAD & SEWER MAINTENANCE	41.67		500.04		500.04-	500.00
SNOW/ICE REMOVAL	16.67		200.04		200.04-	200.00
IRRIGATION	41.67		500.04	106.00	394.04-	500.00
Total Grounds	433.35	20.32	5,200.20	2,138.86	3,061.34-	5,200.00
Recreation Facility						
Total Recreation						
Capital						
TRANSFER TO RESERVES	3,365.83	3,365.83	40,389.96	40,389.96	.01-	40,390.00
BUILDING ENVELOPE REPAIRS	7,416.42	7,416.42	88,997.04	88,997.04		88,997.00
Total Capital	10,782.25	10,782.25	129,387.00	129,387.00		129,387.00
Total Expenses	43,832.26	45,685.08	525,987.12	481,402.69	44,584.43-	525,987.00
Surplus/Deficit	2.00-	1,131.96	0.24-	8,541.93-	8,541.69-	

ec #	Date	Description	Amount	Total
		OPENING BALANCE		154250.74
442672	AUG 27 2006	JULY 2006 INTEREST RESERVE	539.89	
444791	AUG 31 2006	RESERVE CONTRIBUTION	3365.83	
450182	AUG 31 2006	BANK CHARGES	-5.00	
			<hr/>	<hr/>
			3900.72	158151.46
481112	SEP 24 2006	AUG/06 INTEREST RESERVES	632.88	
468464	SEP 30 2006	RESERVE CONTRIBUTION	3365.83	
476135	SEP 30 2006	BANK CHARGES	-5.00	
			<hr/>	<hr/>
			3993.71	162145.17
488399	OCT 29 2006	SEPTEMBER 2006 INTEREST RESERVE	677.83	
487363	OCT 31 2006	RESERVE CONTRIBUTION	3365.83	
504401	OCT 31 2006	BANK CHARGES	-5.00	
			<hr/>	<hr/>
			4038.66	166183.83
511201	NOV 26 2006	OCT/06 INTEREST RESERVES	689.22	
525094	NOV 30 2006	RESERVE CONTRIBUTION	3365.83	
526321	NOV 30 2006	BANK CHARGES	-5.00	
			<hr/>	<hr/>
			4050.05	170233.88
533283	DEC 24 2006	NOVEMBER 2006 RESERVE INTEREST	731.78	
542872	DEC 31 2006	RESERVE CONTRIBUTION	3365.83	
547975	DEC 31 2006	BANK CHARGES	-5.00	
			<hr/>	<hr/>
			4092.61	174326.49
567593	JAN 28 2007	RESERVES INTEREST DEC/06	819.69	
559878	JAN 31 2007	RESERVE CONTRIBUTION	3365.83	
562730	JAN 31 2007	BANK CHARGES	-5.00	
			<hr/>	<hr/>
			4180.52	178507.01
2476	FEB 25 2007	JANUARY 2007 INTEREST RESERVE	805.17	
1308	FEB 28 2007	BANK CHARGES	-5.00	
18776	FEB 28 2007	RESERVE CONTRIBUTION	3365.83	
			<hr/>	<hr/>
			4166.00	182673.01
37813	MAR 25 2007	FEB/07 INTEREST RESERVES	780.78	
28151	MAR 31 2007	RESERVE CONTRIBUTION	3365.83	
31948	MAR 31 2007	BANK CHARGES	-5.00	
			<hr/>	<hr/>
			4141.61	186814.62
56649	APR 01 2007	PRECISION DOOR/INV. 15359	-3378.86	

ec #	Date	Description	Amount	Total
45826	APR 29 2007	MARCH 2007 RESERVE INTEREST	940.22	
50588	APR 30 2007	RESERVE CONTRIBUTION	3365.83	
55467	APR 30 2007	BANK CHARGES	-5.00	
			<u>922.19</u>	<u>187736.81</u>
70069	MAY 27 2007	APRIL 07 INTEREST RESERVE	880.98	
75883	MAY 31 2007	RESERVE CONTRIBUTION	3365.83	
76717	MAY 31 2007	BANK CHARGES	-5.00	
			<u>4241.81</u>	<u>191978.62</u>
93552	JUN 24 2007	MAY 2007 RESERVE INTEREST	982.50	
104816	JUN 30 2007	RESERVE CONTRIBUTION	3365.83	
91377	JUN 30 2007	BANK CHARGES	-5.00	
			<u>4343.33</u>	<u>196321.95</u>
125208	JUL 22 2007	JUNE 07 INTEREST RESERVES	1058.54	
120291	JUL 31 2007	RESERVE CONTRIBUTION	3365.83	
124526	JUL 31 2007	BANK CHARGES	-5.00	
			<u>4419.37</u>	<u>200741.32</u>
			<u>.00</u>	<u>200741.32</u>
***		CLOSING BALANCE		=====
				200741.32

Property: LMS 740 ROSEDALE GARDENS
Contingency Reserve: CRF - BUILDING
Date JUL 31 2007

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Rec #	Date	Description	Amount	Total
		OPENING BALANCE		1294.17
509430	NOV 01 2006		.00	
			<u>.00</u>	<u>1294.17</u>
			<u>.00</u>	<u>1294.17</u>
	***	CLOSING BALANCE		===== 1294.17

Property: LMS 740 ROSEDALE GARDENS
 Contingency Reserve: BUILDING ENVELOPE REPAIRS EQUITY Page
 Date JUL 31 2007

Rec #	Date	Description	Amount	Total
		OPENING BALANCE		9999.96
458959	AUG 31 2006	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>17416.38</u>
467949	SEP 30 2006	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>24832.80</u>
505942	OCT 31 2006	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>32249.22</u>
522953	NOV 30 2006	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>39665.64</u>
533412	DEC 31 2006	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>47082.06</u>
59097	JAN 01 2007	HALSALL ENGINEERS/57411	-4013.98	
555603	JAN 31 2007	BLDG ENVELOPE TRF	7416.42	
			<u>3402.44</u>	<u>50484.50</u>
18139	FEB 01 2007	HALSALL ENGINEERS/57684	-397.56	
17439	FEB 28 2007	BLDG ENVELOPE TRF	7416.42	
			<u>7018.86</u>	<u>57503.36</u>
42242	MAR 31 2007	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>64919.78</u>
55169	APR 30 2007	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>72336.20</u>
82627	MAY 31 2007	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>79752.62</u>
93274	JUN 30 2007	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>87169.04</u>
120919	JUL 31 2007	BLDG ENVELOPE TRF	7416.42	
			<u>7416.42</u>	<u>94585.46</u>

Property: LMS 740 ROSEDALE GARDENS
Contingency Reserve: BUILDING ENVELOPE REPAIRS EQUITY Page
Date JUL 31 2007

ec #	Date	Description	Amount	Total
			<u>.00</u>	<u>94585.46</u>
***		CLOSING BALANCE		===== 94585.46

Rec #	Date	Description	Amount	Total
		OPENING BALANCE		3613.50
520302	NOV 01 2006		.00	
			<u>.00</u>	<u>3613.50</u>
			<u>.00</u>	<u>3613.50</u>
	***	CLOSING BALANCE		=====
				3613.50

Property: LMS 740 ROSEDALE GARDENS
Contingency Reserve: OWNERS INS RECOVERY Page 1
Date JUL 31 2007

Rec #	Date	Description	Amount	Total
		OPENING BALANCE		72.07
513295	NOV 01 2006		.00	
			<u>.00</u>	<u>72.07</u>
	***	CLOSING BALANCE		===== 72.07