

CHECK STATEMENTS

For the 12 Months Ending December 31, 2007

ColyVan Pacific

	Account #	Current Period YTD	Prior Period YTD	Net Change
A S S E T S				
Bank - C.R.F.	1110	315,427.64	314,144.31	1,283.33
TOTAL ACTUAL RESERVES		315,427.64	314,144.31	1,283.33
OWNERS EQUITY				
Contingency Reserve	4110	254,801.61	254,801.61	0.00
CRF Interest/operating interest	4116	60,626.03	59,342.70	1,283.33
TOTAL ALLOCATED RESERVES		315,427.64	314,144.31	1,283.33
BALANCES TO CHECK				
Bank - Operating-a/c 296830	1100	2,432.16	1,094.17	1,337.99
Bank - C.R.F.	1110	315,427.64 ✓	314,144.31	1,283.33
Prepaid Insurance	1210	9,410.01	12,546.68	(3,136.67)
Accounts Receivable	1300	2,628.67 ✓	4,880.14	(2,251.47)
Accounts Payable	3030	(25,353.73) (39,504.37) ✓	0.00	(25,353.73)
Accounts Payable -Accruals	3035	(5,098.69)	(5,098.69)	0.00
Payables - Other	3400	(4,273.00)	(4,098.00)	(175.00)
Maintenance Fees	5080	(642,792.60)	(589,226.63)	(53,565.97)

REPORTS ATTACHED

A/R SUBLEDGER INCLUDED

A/P SUBLEDGER INCLUDED

BANK REC INCLUDED

BANK STATEMENT

MONTHLY DISBURSEMENT REPORT

POSTAGE & PHOTOCOPY BILL

a/c 6230 For BEACH BLDG ONLY

BL BALANCE SHEET

For the 12 Months Ending December 31, 2007

ColyVan Pacific

	Account #	Current Period YTD	Prior Period YTD	Net Change
ASSETS				
Bank - Operating-a/c 296830	1100	2,432.16	1,094.17	1,337.99
Bank - C.R.F.	1110	315,427.64	314,144.31	1,283.33
Petty Cash	1130	418.92	418.92	0.00
Prepaid Insurance	1210	9,410.01	12,546.68	(3,136.67)
Accounts Receivable	1300	2,628.67	4,880.14	(2,251.47)
Charge Back - Henderson	1388	18,721.88	14,949.54	3,772.34
TOTAL ASSETS		349,039.28	348,033.76	1,005.52
LIABILITIES				
Accounts Payable	3030	39,504.87	0.00	39,504.87
Accounts Payable -Accruals	3035	5,098.69	5,098.69	0.00
NSB, NSF Cheque	3080	50.00	50.00	0.00
Payables - Other	3400	4,273.00	4,098.00	175.00
Key/Storage/Parking Deposit	3705	9,051.80	9,051.80	0.00
TOTAL LIABILITIES		57,978.36	18,298.49	39,679.87
OWNERS' EQUITY				
Contingency Reserve	4110	254,801.61	254,801.61	0.00
CRF Interest/operating Interest	4116	60,626.03	59,342.70	1,283.33
Accum. Surplus(Loss)	4300	32,101.93	32,101.93	0.00
Net Income (Loss)		(56,468.65)	(16,510.97)	(39,957.68)
TOTAL EQUITY		291,060.92	329,735.27	(38,674.35)
TOTAL LIABILITIES & EQUITY		349,039.28	348,033.76	1,005.52

Budget Comparison to Original Budget

Account #	C U R R E N T M O N T H		Y E A R T O D A T E		Annual Budget
	Actual	Budget	Actual	Budget	
INCOME					
Fines	0.00	0.00	400.00	0.00	400.00
Late Payment Charges	100.00	0.00	1,000.00	0.00	1,000.00
Maintenance Fees	53,565.97	53,566.19	642,792.60	642,794.28	642,794.28
Move In/Out Fees	200.00	666.66	4,400.00	8,000.00	8,000.00
Other Income	493.07	1,500.00	17,752.37	18,000.00	18,000.00
Key/Fob Income	60.00	166.66	1,780.00	2,000.00	2,000.00
Parking	1,805.00	750.00	10,166.00	9,000.00	9,000.00
Special Assessment	0.00	0.00	9.00	0.00	9.00
Storage/Locker Rentals	965.00	1,000.00	12,249.00	12,000.00	12,000.00
TOTAL INCOME	57,189.04	57,649.51	690,548.97	691,794.28	691,794.28
ADMINISTRATIVE EXPENSES					
Key/Fob Expense	0.00	125.00	0.00	1,500.00	1,500.00
Audit	175.00	175.00	4,273.00	2,100.00	2,100.00
Insurance	3,136.67	3,166.66	37,640.00	38,000.00	38,000.00
Insurance Decutable	0.00	500.00	0.00	6,000.00	6,000.00
Licences/Permits	0.00	166.66	2,012.00	2,000.00	2,000.00
Miscellaneous	727.50	583.33	3,947.16	7,000.00	7,000.00
Management Fees	2,120.00	2,125.00	25,970.00	25,500.00	25,500.00
Strata Post/Copies	188.76	333.33	5,301.89	4,000.00	4,000.00
Legal	113.00	0.00	113.00	0.00	0.00
Security	26,969.66	6,083.33	75,181.50	73,000.00	73,000.00
Depreciation report	0.00	416.66	0.00	5,000.00	5,000.00
Site Manager	3,752.94	3,897.70	46,888.94	46,772.50	46,772.50
Benefits	96.00	146.48	1,466.37	1,757.77	1,757.77
TOTAL ADMINISTRATIVE EXPENSES	37,279.53	17,719.15	202,793.86	212,630.27	212,630.27
BUILDING-INTERIOR EXPENSE					
Carpet Cleaning	51.03	66.66	612.36	800.00	800.00
Cleaning Staff	4,359.03	2,900.00	35,808.36	34,800.00	34,800.00
Cleaning Supplies	102.40	183.33	2,302.51	2,200.00	2,200.00
R. & M. Electrical	0.00	333.33	3,745.77	4,000.00	4,000.00
Henderson's Share of R&M Elec.	0.00	0.00	(1,186.85)	0.00	0.00

Budget Comparison to Original Budget

Account #	C U R R E N T		M O N T H		Y E A R	T O D A T E		Annual Budget
	Actual	Budget	Budget	Variance \$		Actual	Budget	
8035	672.94	250.00	250.00	(422.94)	2,700.35	3,000.00	299.65	3,000.00
8040	2,368.04	2,500.00	2,500.00	131.96	41,207.68	30,000.00	(11,207.68)	30,000.00
8050	1,162.52	750.00	750.00	(412.52)	8,846.46	9,000.00	153.54	9,000.00
8051	13.20	(145.61)	(145.61)	(158.81)	(532.80)	(1,747.35)	(1,214.55)	(1,747.35)
8065	0.00	833.33	833.33	833.33	15,124.22	10,000.00	(5,124.22)	10,000.00
8066	(157.45)	(5.59)	(5.59)	151.86	(157.45)	(67.09)	90.36	(67.09)
8070	2,309.86	2,500.00	2,500.00	190.14	32,095.85	30,000.00	(2,095.85)	30,000.00
8071	0.00	(151.33)	(151.33)	(151.33)	(5,093.85)	(1,816.07)	3,277.78	(1,816.07)
8072	0.00	125.00	125.00	125.00	79.50	1,500.00	1,420.50	1,500.00
8080	0.00	916.66	916.66	916.66	1,996.34	11,000.00	9,003.66	11,000.00
8081	0.00	(280.35)	(280.35)	(280.35)	0.00	(3,364.30)	(3,364.30)	(3,364.30)
8120	788.12	416.66	416.66	(371.46)	6,641.13	5,000.00	(1,641.13)	5,000.00
8130	127.20	83.33	83.33	(43.87)	895.70	1,000.00	104.30	1,000.00
8140	8,110.26	291.66	291.66	(7,818.60)	28,963.93	3,500.00	(25,463.93)	3,500.00
8150	0.00	250.00	250.00	250.00	1,090.34	3,000.00	1,909.66	3,000.00
TOTAL BLDG.-INTERIOR EXPENSE	19,907.15	11,817.08	11,817.08	(8,090.07)	175,139.55	141,805.19	(33,334.36)	141,805.19
BUILDING-EXTERIOR EXPENSE								
8520	6,215.38	2,500.00	2,500.00	(3,715.38)	39,670.35	30,000.00	(9,670.35)	30,000.00
8550	0.00	375.00	375.00	375.00	0.00	4,500.00	4,500.00	4,500.00
8560	0.00	0.00	0.00	0.00	636.00	0.00	(636.00)	0.00
TOTAL BLDG.-EXTERIOR EXPENSE	6,215.38	2,875.00	2,875.00	(3,340.38)	40,306.35	34,500.00	(5,806.35)	34,500.00
GROUNDS EXPENSE								
9030	516.75	133.33	133.33	(383.42)	2,719.08	1,600.00	(1,119.08)	1,600.00
9035	3,753.78	500.00	500.00	(3,253.78)	8,841.42	6,000.00	(2,841.42)	6,000.00
9040	829.88	625.00	625.00	(204.88)	5,245.88	7,500.00	2,254.12	7,500.00
9045	0.00	83.33	83.33	83.33	2,362.24	1,000.00	(1,362.24)	1,000.00
TOTAL GROUNDS EXPENSE	5,100.41	1,341.66	1,341.66	(3,758.75)	19,168.62	16,100.00	(3,068.62)	16,100.00
RECREATION CTR. EXPENSE								
9310	452.99	250.00	250.00	(202.99)	3,045.25	3,000.00	(45.25)	3,000.00
9320	1,160.15	750.00	750.00	(410.15)	13,643.18	9,000.00	(4,643.18)	9,000.00

Budget Comparison to Original Budget

Account #	C U R R E N T		M O N T H		Y E A R	T O D A T E		Annual Budget
	Actual	Budget	Budget	Variance \$		Actual	Budget	
9324	0.00	41.66	41.66	0.00	0.00	500.00	500.00	500.00
9325	0.00	541.66	541.66	0.00	10,235.61	6,500.00	(3,735.61)	6,500.00
TOTAL RECREATION CTR. EXPENSES	1,613.14	1,583.32	(29.82)	26,924.04	19,000.00	(7,924.04)	19,000.00	
UTILITIES EXPENSE								
9410	2,366.83	2,583.33	216.50	25,697.01	31,000.00	5,302.99	31,000.00	
9411	2,603.56	1,166.66	(1,436.90)	15,229.21	14,000.00	(1,229.21)	14,000.00	
9420	142.17	141.66	(.51)	1,706.04	1,700.00	(6.04)	1,700.00	
9430	1,571.43	750.00	(821.43)	7,754.40	9,000.00	1,245.60	9,000.00	
9435	265.74	216.66	(49.08)	2,675.17	2,600.00	(75.17)	2,600.00	
9440	2,337.26	2,833.33	496.07	28,237.95	34,000.00	5,762.05	34,000.00	
9457	21,044.19	17,916.66	(3,127.53)	180,354.55	215,000.00	34,645.45	215,000.00	
9458	(3,539.08)	(5,499.35)	(1,960.27)	(35,355.06)	(65,992.28)	(30,637.22)	(65,992.28)	
9460	314.82	325.00	10.18	4,686.47	3,900.00	(786.47)	3,900.00	
9461	(75.81)	(74.29)	1.52	(914.08)	(891.54)	22.54	(891.54)	
9470	0.00	6,250.00	6,250.00	71,849.14	75,000.00	3,150.86	75,000.00	
9471	0.00	(2,167.22)	(2,167.22)	(19,235.60)	(26,006.67)	(6,771.07)	(26,006.67)	
TOTAL UTILITIES EXPENSES	27,031.11	24,442.44	(2,588.67)	282,665.20	293,309.51	10,624.31	293,309.51	
TOTAL EXPENSES	97,146.72	59,778.65	(37,368.07)	747,017.62	717,344.97	(29,672.65)	717,344.97	
NET INCOME (LOSS)	(39,957.68)	(2,129.14)	(37,828.54)	(56,468.65)	(25,550.69)	(30,917.96)	(25,550.69)	

RS STATEMENT OF RESERVES

For the 12 Months Ending December 31, 2007

ColyVan Pacific

	Account #	Current Period YTD	Prior Period YTD	Net Change
ASSETS				
Bank - C.R.F.	1110	315,427.64	314,144.31	1,283.33
TOTAL ACTUAL RESERVES		315,427.64	314,144.31	1,283.33
OWNERS EQUITY				
Contingency Reserve	4110	254,801.61	254,801.61	0.00
CRF Interest/operating Interest	4116	60,626.03	59,342.70	1,283.33
TOTAL ALLOCATED RESERVES		315,427.64	314,144.31	1,283.33