

## BS BALANCE SHEET

For the 8 Months Ending July 31, 2011

ColyVan Pacific

	Account #	Current Period YTD	Prior Period YTD	Net Change
<b>CURRENT ASSETS</b>				
Bank - Operating-a/c 578195	1100	425,190.17	351,211.41	73,978.76
Bank - C.R.F.	1110	63,668.67	50,724.09	12,944.58
CRF-30 Days Term Deposit	1112	100,000.00	100,000.00	0.00
CRF-Non Redeemable Term Deposit	1113	350,000.00	350,000.00	0.00
Petty Cash	1130	500.00	500.00	0.00
Prepaid Insurance	1210	50,105.32	62,631.65	(12,526.33)
Accounts Receivable	1300	68,570.60	40,576.50	27,994.10
Receivable from Developer	1310	1,513.25	1,513.25	0.00
Ins.Claim Refund	1397	(24,004.74)	(23,710.24)	(294.50)
<b>TOTAL CURRENT ASSETS</b>		<b>1,035,543.27</b>	<b>933,446.66</b>	<b>102,096.61</b>
<b>FIXED ASSETS</b>				
<b>TOTAL ASSETS</b>		<b>1,035,543.27</b>	<b>933,446.66</b>	<b>102,096.61</b>
<b>LIABILITIES</b>				
Accounts Payable -Accruals	3035	7,030.00	7,030.00	0.00
Social Fund	3037	1,293.00	1,293.00	0.00
<b>TOTAL LIABILITIES</b>		<b>8,323.00</b>	<b>8,323.00</b>	<b>0.00</b>
<b>OWNERS' EQUITY</b>				
CRF-Residential	4110.01	207,438.68	201,233.68	6,205.00
CRF-Commerical	4110.02	23,034.91	22,903.16	131.75
CRF-Joint	4110.03	286,196.53	279,630.03	6,566.50
CRF Expense	4115	(5,476.37)	(5,476.37)	0.00
CRF Interest	4116	2,474.92	2,433.59	41.33
Accum. Surplus(Loss)	4300	(28,113.29)	(28,113.29)	0.00
Accum. Surplus/(Loss) - Residential	4300.01	136,772.47	140,105.80	(3,333.33)
Accum. Surplus/(Loss) - Commerical	4300.02	5,143.30	5,143.30	0.00
Accum. Surplus/(Loss) - Joint	4300.03	131,915.78	132,749.11	(833.33)
Net Income/Loss		267,833.34	174,514.65	93,318.69
<b>TOTAL EQUITY</b>		<b>1,027,220.27</b>	<b>925,123.66</b>	<b>102,096.61</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>1,035,543.27</b>	<b>933,446.66</b>	<b>102,096.61</b>

**0360 Espana BCS3437**  
**RC -360 RES/COMM INCOME STATEMENT**  
 For the 8 Months Ending July 31, 2011  
 ColyVan Pacific

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Account #	C U R R E N T M O N T H		Y E A R T O D A T E		Budget Comparison to Original Budget	
	Actual	Budget	Actual	Budget	Variance \$	Annual Budget
<b>INCOME</b>						
Interest	345.50	133.33	2,887.86	1,066.68	1,821.18	1,600.00
Joint - Amenity Room	0.00	0.00	250.00	0.00	250.00	0.00
Joint - Maintenance Fees	84,427.41	84,427.41	675,419.36	675,419.36	0.00	1,013,129.00
Other Income	.63	416.66	348.95	3,333.36	(2,984.41)	5,000.00
Joint - Parking	18,646.20	3,463.16	44,467.99	27,705.36	16,762.63	41,558.00
Prior Year Surplus/Deficit Forward - Join5481	833.33	833.33	6,666.68	6,666.68	0.00	10,000.00
<b>Total Joint Income</b>	<b>104,253.07</b>	<b>89,273.89</b>	<b>730,040.84</b>	<b>714,191.44</b>	<b>15,849.40</b>	<b>1,071,287.00</b>
<b>Res - Fines</b>						
Late Payment Charges	0.00	166.66	3,700.00	1,333.36	2,366.64	2,000.00
Res - Amenity Room Income	1,850.63	833.33	3,771.01	6,666.68	(2,895.67)	10,000.00
Res - Maintenance Fees	0.00	0.00	500.00	0.00	500.00	0.00
Res - Keys/Fobs	74,016.30	74,016.41	592,130.28	592,131.36	(1.08)	888,197.00
Res - Parking	0.00	583.33	7,210.00	4,666.68	2,543.32	7,000.00
Res - Move In/Out Fees	0.00	3,246.75	27,543.25	25,974.00	1,569.25	38,961.00
Prior Year Bal Fwd	1,500.00	666.66	17,400.00	5,333.36	12,066.64	8,000.00
	3,333.33	3,333.33	26,666.68	26,666.68	0.00	40,000.00
<b>Total Residential Income</b>	<b>80,700.26</b>	<b>82,846.47</b>	<b>678,921.22</b>	<b>662,772.12</b>	<b>16,149.10</b>	<b>994,158.00</b>
<b>Comm - Maintenance Fees</b>						
Comm - Parking	19.33	19.33	154.68	154.68	0.00	232.00
	0.00	1,623.41	12,844.69	12,987.36	(142.67)	19,481.00
<b>Total Commercial Income</b>	<b>19.33</b>	<b>1,642.74</b>	<b>12,999.37</b>	<b>13,142.04</b>	<b>(142.67)</b>	<b>19,713.00</b>
<b>TOTAL INCOME</b>	<b>184,972.66</b>	<b>173,763.10</b>	<b>1,421,961.43</b>	<b>1,390,105.60</b>	<b>31,855.83</b>	<b>2,085,158.00</b>
<b>JOINT EXPENSES</b>						
<b>OPERATING EXPENSES</b>						
Audit	0.00	416.66	0.00	3,333.36	3,333.36	5,000.00
Alarm Monitoring	0.00	333.33	0.00	2,666.68	2,666.68	4,000.00
Bank Charges	0.00	10.00	0.00	80.00	80.00	120.00
Building Envelope Inspection	0.00	1,000.00	0.00	8,000.00	8,000.00	12,000.00
Fire Equipment Maintenance	882.01	1,000.00	10,932.47	8,000.00	(2,932.47)	12,000.00
Electricity	0.00	2,333.33	10,887.08	18,666.68	7,779.60	28,000.00

0360 Espana BCS3437  
RC -360 RES/COMM INCOME STATEMENT  
For the 8 Months Ending July 31, 2011  
ColyVan Pacific

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	
		Variance \$		Variance \$	
8062	0.00	833.33	4,426.90	6,666.68	2,239.78
8065	0.00	5,000.00	13,019.11	40,000.00	26,980.89
8068	0.00	1,250.00	10,440.50	10,000.00	(440.50)
8080	12,526.33	12,500.00	100,210.68	100,000.00	(210.68)
8088	0.00	1,212.08	18,502.96	9,696.68	(8,806.28)
8090	0.00	83.33	508.47	666.68	158.21
8091	0.00	416.66	2,626.40	3,333.36	706.96
8100	0.00	2,083.33	12,188.49	16,666.68	4,478.19
8101	0.00	583.33	4,119.62	4,666.68	547.06
8120	0.00	416.66	8,791.04	3,333.36	(5,457.68)
8124	0.00	100.00	673.74	800.00	126.26
8126	0.00	250.00	198.02	2,000.00	1,801.98
8129	0.00	833.33	0.00	6,666.68	6,666.68
8130	0.00	250.00	879.20	2,000.00	1,120.80
8140	0.00	500.00	0.00	4,000.00	4,000.00
8200	0.00	2,782.75	0.00	22,262.00	22,262.00
8230	1,842.74	15,833.33	98,884.02	126,666.68	27,782.66
8232	4,356.80	4,356.83	39,961.60	34,854.68	(5,106.92)
8245	6,566.50	6,566.50	52,532.00	52,532.00	0.00
8250	4,283.24	5,000.00	34,659.11	40,000.00	5,340.89
8251	0.00	333.33	2,815.34	2,666.68	(148.66)
8524	0.00	2,500.00	10,933.86	20,000.00	9,066.14
8529	0.00	242.41	493.75	1,939.36	1,445.61
8550	0.00	2,750.00	0.00	22,000.00	22,000.00
8591	0.00	0.00	1,461.96	0.00	(1,461.96)
9000	5,600.00	5,600.00	45,006.00	44,800.00	(206.00)
9018	487.21	1,000.00	6,396.86	8,000.00	1,603.14
9040	0.00	653.33	2,884.42	5,226.68	2,342.26
9075	0.00	416.66	0.00	3,333.36	3,333.36
9080	0.00	250.00	0.00	2,000.00	2,000.00
9470	0.00	9,166.66	78,287.77	73,333.36	(4,954.41)
TOTAL JOINT EXPENSES	36,544.83	88,857.17	572,721.37	710,858.32	138,136.95
1,066,287.00					
6013	106.96	833.33	4,156.32	6,666.68	2,510.36
RESIDENTIAL EXPENSES					
Res - Carpet & Floor Cleaning		726.37			
10,000.00					

**0360 Espana BCS3437**  
**RC -360 RES/COMM INCOME STATEMENT**  
 For the 8 Months Ending July 31, 2011

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Budget Comparison to Original Budget

ColyVan Pacific

Account #	C U R R E N T M O N T H		Y E A R		B U D G E T		Annual Budget
	Actual	Budget	Variance \$	Actual	Budget	Variance \$	
Res - Duct Cleaning	0.00	833.33	833.33	0.00	6,666.68	6,666.68	10,000.00
Audit	0.00	0.00	0.00	560.00	0.00	(560.00)	0.00
Res - Elevator Maintenance	0.00	3,500.00	3,500.00	25,247.00	28,000.00	2,753.00	42,000.00
Res - Elevator Call Out	0.00	666.66	666.66	1,328.46	5,333.36	4,004.90	8,000.00
Res - Elevator Telephone	0.00	375.00	375.00	850.86	3,000.00	2,149.14	4,500.00
Res - Compactor Lease	0.00	916.66	916.66	0.00	7,333.36	7,333.36	11,000.00
Res - Electricity	14,292.01	12,166.66	(2,125.35)	83,930.19	97,333.36	13,403.17	146,000.00
Recreation Facilities/Amenities	0.00	1,250.00	1,250.00	3,629.39	10,000.00	6,370.61	15,000.00
Res - Pool Maintenance	0.00	1,000.00	1,000.00	8,697.04	8,000.00	(697.04)	12,000.00
Snow Removal	0.00	0.00	0.00	499.52	0.00	(499.52)	0.00
Res - Plumbing	0.00	416.66	416.66	0.00	3,333.36	3,333.36	5,000.00
HST Allowance	0.00	2,605.83	2,605.83	0.00	20,846.68	20,846.68	31,270.00
Transfer to C.R.F.	6,205.00	6,205.00	0.00	49,640.00	49,640.00	0.00	74,460.00
Res - Inner Garage Gate Repairs	0.00	416.66	416.66	746.15	3,333.36	2,587.21	5,000.00
Res - Exterior Garage Gate	0.00	227.25	227.25	1,224.95	1,818.00	593.05	2,727.00
Res - Steam Heat & Hot Water	20,267.54	35,000.00	14,732.46	273,920.46	280,000.00	6,079.54	420,000.00
Res - Garbage Removal	13,103.95	3,333.33	(9,770.62)	47,309.23	26,666.68	(20,642.55)	40,000.00
Res - Cleaning & Janitorial	0.00	10,000.00	10,000.00	64,018.55	80,000.00	15,981.45	120,000.00
Res - Repairs & Maintenance	0.00	3,333.33	3,333.33	2,222.08	26,666.68	24,444.60	40,000.00
Res - Water Feature Maintenance	0.00	183.33	183.33	3,887.44	1,466.68	(2,420.76)	2,200.00
<b>TOTAL RESIDENTIAL EXPENSE</b>	<b>53,975.46</b>	<b>83,263.03</b>	<b>29,287.57</b>	<b>571,867.64</b>	<b>666,104.88</b>	<b>94,237.24</b>	<b>999,157.00</b>
<b>COMMERCIAL EXPENSES</b>							
Comm - Electricity(Do not use)	564.55	0.00	(564.55)	3,743.10	0.00	(3,743.10)	0.00
Snow Removal	0.00	0.00	0.00	499.52	0.00	(499.52)	0.00
HST Allowance	0.00	51.08	51.08	0.00	408.68	408.68	613.00
C R F Contribution	131.75	131.75	0.00	1,054.00	1,054.00	0.00	1,581.00
Comm - H V A C	0.00	454.58	454.58	0.00	3,636.68	3,636.68	5,455.00
Comm. - Garbage Removal	437.38	350.00	(87.38)	4,129.77	2,800.00	(1,329.77)	4,200.00
Comm - Exterior Garage Gate	0.00	113.66	113.66	0.00	909.36	909.36	1,364.00
Comm. Repairs & Maintenance	0.00	541.66	541.66	112.69	4,333.36	4,220.67	6,500.00
<b>TOTAL COMMERCIAL EXPENSES</b>	<b>1,133.68</b>	<b>1,642.73</b>	<b>509.05</b>	<b>9,539.08</b>	<b>13,142.08</b>	<b>3,603.00</b>	<b>19,713.00</b>
<b>TOTAL EXPENSES</b>	<b>91,653.97</b>	<b>173,762.93</b>	<b>82,108.96</b>	<b>1,154,128.09</b>	<b>1,390,105.28</b>	<b>235,977.19</b>	<b>2,085,157.00</b>

0360 Espana BCS3437  
**RC -360 RES/COMM INCOME STATEMENT**  
 For the 8 Months Ending July 31, 2011  
 ColyVan Pacific

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	Variance \$	Variance \$	
NET INCOME (LOSS) - Joint	67,708.24	416.72	157,319.47	3,333.12	153,986.35	5,000.00	
NET INCOME (LOSS) - Residential	26,724.80	(416.56)	107,053.58	(3,332.76)	110,386.34	(4,999.00)	
NET INCOME (LOSS) - Commercial	(1,114.35)	.01	3,460.29	(.04)	3,460.33	0.00	
<b>NET INCOME (LOSS) - Total</b>	<b>93,318.69</b>	<b>.17</b>	<b>267,833.34</b>	<b>.32</b>	<b>267,833.02</b>	<b>1.00</b>	

**0360 Espana BCS3437**  
**RS STATEMENT OF RESERVES**  
For the 8 Months Ending July 31, 2011  
ColyVan Pacific

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	Account #	Current Period YTD	Prior Period YTD	Net Change
<b>A S S E T S</b>				
Bank - C.R.F.	1110	63,668.67	50,724.09	12,944.58
CRF-30 Days Term Deposit	1112	100,000.00	100,000.00	0.00
CRF-Non Redeemable Term Deposit	1113	350,000.00	350,000.00	0.00
<b>TOTAL ACTUAL RESERVES</b>		<b>513,668.67</b>	<b>500,724.09</b>	<b>12,944.58</b>
<b>OWNERS EQUITY</b>				
CRF-Residential	4110.01	207,438.68	201,233.68	6,205.00
CRF-Commerical	4110.02	23,034.91	22,903.16	131.75
CRF-Joint	4110.03	286,196.53	279,630.03	6,566.50
CRF Expense	4115	(5,476.37)	(5,476.37)	0.00
CRF Interest	4116	2,474.92	2,433.59	41.33
<b>TOTAL ALLOCATED RESERVES</b>		<b>513,668.67</b>	<b>500,724.09</b>	<b>12,944.58</b>