

BS BALANCE SHEET

For the 12 Months Ending November 30, 2011

ColyVan Pacific

	Account #	Current Period YTD	Prior Period YTD	Net Change
CURRENT ASSETS				
Bank - Operating-a/c 578195	1100	368,454.65	412,138.97	(43,684.32)
Bank - C.R.F.	1110	96,407.50	83,432.70	12,974.80
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	441.46	500.00	(58.54)
Prepaid Insurance	1210	0.00	12,526.33	(12,526.33)
Accounts Receivable	1300	118,934.42	108,859.54	10,074.88
Receivable from Developer	1310	1,513.25	1,513.25	0.00
Ins.Claim Refund	1397	(24,004.74)	(24,004.74)	0.00
TOTAL CURRENT ASSETS		1,011,746.54	1,044,966.05	(33,219.51)
FIXED ASSETS				
TOTAL ASSETS		1,011,746.54	1,044,966.05	(33,219.51)
LIABILITIES				
Accounts Payable	3030	175,713.94	0.00	175,713.94
Accounts Payable -Accruals	3035	7,030.00	7,030.00	0.00
Social Fund	3037	1,293.00	1,293.00	0.00
TOTAL LIABILITIES		184,036.94	8,323.00	175,713.94
OWNERS' EQUITY				
CRF-Residential	4110.01	232,258.68	226,053.68	6,205.00
CRF-Commerical	4110.02	23,561.91	23,430.16	131.75
CRF-Joint	4110.03	312,462.53	305,896.03	6,566.50
CRF Expense	4115	(24,613.81)	(24,613.81)	0.00
CRF Interest	4116	2,738.19	2,666.64	71.55
Accum. Surplus(Loss)	4300	(28,113.29)	(28,113.29)	0.00
Accum. Surplus/(Loss) - Residential	4300.01	123,439.15	126,772.48	(3,333.33)
Accum. Surplus/(Loss) - Commerical	4300.02	5,143.30	5,143.30	0.00
Accum. Surplus/(Loss) - Joint	4300.03	128,582.46	129,415.79	(833.33)
Net Income/Loss		52,250.48	269,992.07	(217,741.59)
TOTAL EQUITY		827,709.60	1,036,643.05	(208,933.45)
TOTAL LIABILITIES & EQUITY		1,011,746.54	1,044,966.05	(33,219.51)

0360 Espana BCS3437 - Joint
RC -360 RES/COMM INCOME STATEMENT
For the 12 Months Ending November 30, 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			
	Actual	Budget	Variance \$	Actual	Budget	Variance \$	Annual Budget
INCOME							
Interest							
5050 Joint - Amenity Room	387.17	133.33	253.84	4,469.24	1,600.00	2,869.24	1,600.00
5053 Joint - Maintenance Fees	0.00	0.00	0.00	250.00	0.00	250.00	0.00
5081 Other Income	84,427.41	84,427.41	0.00	1,013,129.00	1,013,129.00	0.00	1,013,129.00
5120 Joint - Parking	225.77	416.66	(190.89)	961.99	5,000.00	(4,038.01)	5,000.00
5140 Prior Year Surplus/Deficit Forward - Join5481	(16,349.73)	3,463.16	(19,812.89)	49,585.87	41,558.00	8,027.87	41,558.00
	833.33	833.33	0.00	10,000.00	10,000.00	0.00	10,000.00
Total Joint Income	69,523.95	89,273.89	(19,749.94)	1,078,396.10	1,071,287.00	7,109.10	1,071,287.00
Res - Fines							
5030 Late Payment Charges	100.00	166.66	(66.66)	3,900.00	2,000.00	1,900.00	2,000.00
5060 Res - Amenity Room Income	5,487.78	833.33	4,654.45	10,033.07	10,000.00	33.07	10,000.00
5063 Res - Maintenance Fees	125.00	0.00	125.00	1,625.00	0.00	1,625.00	0.00
5080 Res - Keys/Fobs	74,016.30	74,016.41	(.11)	888,195.48	888,197.00	(1.52)	888,197.00
5130 Res - Parking	1,060.00	583.33	476.67	12,970.00	7,000.00	5,970.00	7,000.00
5141 Res - Move In/Out Fees	19,055.52	3,246.75	15,808.77	46,598.77	38,961.00	7,637.77	38,961.00
5090 Prior Year Bal Fwd	1,900.00	666.66	1,233.34	26,850.00	8,000.00	18,850.00	8,000.00
5480	3,333.33	3,333.33	0.00	40,000.00	40,000.00	0.00	40,000.00
Total Residential Income	105,077.93	82,846.47	22,231.46	1,030,172.32	994,158.00	36,014.32	994,158.00
Comm - Maintenance Fees							
5082	19.33	19.33	0.00	232.00	232.00	0.00	232.00
5142	10,454.70	1,623.41	8,831.29	23,299.39	19,481.00	3,818.39	19,481.00
Total Commercial Income	10,474.03	1,642.74	8,831.29	23,531.39	19,713.00	3,818.39	19,713.00
TOTAL INCOME	185,075.91	173,763.10	11,312.81	2,132,099.81	2,085,158.00	46,941.81	2,085,158.00
JOINT EXPENSES							
OPERATING EXPENSES							
8010 Audit	0.00	416.66	416.66	0.00	5,000.00	5,000.00	5,000.00
8015 Alarm Monitoring	6,506.55	333.33	(6,173.22)	6,506.55	4,000.00	(2,506.55)	4,000.00
8017 Bank Charges	0.00	10.00	10.00	0.00	120.00	120.00	120.00
8045 Building Envelope Inspection	6,350.40	1,000.00	(5,350.40)	6,350.40	12,000.00	5,649.60	12,000.00
8050 Fire Equipment Maintenance	(1,179.57)	1,000.00	2,179.57	24,978.53	12,000.00	(12,978.53)	12,000.00
8060 Electricity	20,191.70	2,333.33	(17,858.37)	31,078.78	28,000.00	(3,078.78)	28,000.00

0360 Espana BCS3437 - Joint
RC -360 RES/COMM INCOME STATEMENT
For the 12 Months Ending November 30, 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		B U D G E T		V a r i a n c e \$	
	Actual	Budget	Actual	Budget	Budget	Budget	Variance \$	Annual Budget
Electricity Supplies	1,980.27	833.33	7,991.35	10,000.00	10,000.00	10,000.00	2,008.65	10,000.00
R.&M. General	3,261.17	5,000.00	29,805.21	60,000.00	60,000.00	60,000.00	30,194.79	60,000.00
Handyman expenses	0.00	1,250.00	16,080.50	15,000.00	15,000.00	15,000.00	(1,080.50)	15,000.00
Insurance/Appraisal	12,526.33	12,500.00	151,958.00	150,000.00	150,000.00	150,000.00	(1,958.00)	150,000.00
Mechanical Maintenance	17,999.63	1,212.08	43,590.98	14,545.00	14,545.00	14,545.00	(29,045.98)	14,545.00
Legal Fees	1,995.00	83.33	2,503.47	1,000.00	1,000.00	1,000.00	(1,503.47)	1,000.00
Generator Maintenance	196.00	416.66	3,410.40	5,000.00	5,000.00	5,000.00	1,589.60	5,000.00
Cleaning & Janitorial	(15,792.10)	2,083.33	33,764.07	25,000.00	25,000.00	25,000.00	(8,764.07)	25,000.00
Cleaning & Janitorial Supplies	1,602.73	583.33	8,132.34	7,000.00	7,000.00	7,000.00	(1,132.34)	7,000.00
Locks and Keys	5,045.32	416.66	16,219.01	5,000.00	5,000.00	5,000.00	(11,219.01)	5,000.00
Telephones- Cell- Building Supervisor	423.08	100.00	1,386.50	1,200.00	1,200.00	1,200.00	(186.50)	1,200.00
Enterphone	0.00	250.00	828.67	3,000.00	3,000.00	3,000.00	2,171.33	3,000.00
Parking Area Cleaning	1,448.88	833.33	7,267.84	10,000.00	10,000.00	10,000.00	2,732.16	10,000.00
Pest Control	50.40	250.00	1,618.40	3,000.00	3,000.00	3,000.00	1,381.60	3,000.00
Plumbing	0.00	500.00	0.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
HST Allowance	0.00	2,782.75	0.00	33,393.00	33,393.00	33,393.00	33,393.00	33,393.00
Security Services	39,380.04	15,833.33	183,361.16	190,000.00	190,000.00	190,000.00	6,638.84	190,000.00
Security System Lease	(750.40)	4,356.83	52,281.60	52,282.00	52,282.00	52,282.00	.40	52,282.00
Reserve-Contingency Fund	6,566.50	6,566.50	78,798.00	78,798.00	78,798.00	78,798.00	0.00	78,798.00
Building Supervisor Wage	18,613.71	5,000.00	70,937.35	60,000.00	60,000.00	60,000.00	(10,937.35)	60,000.00
Building Supervisor Office Expenses	697.92	333.33	4,051.06	4,000.00	4,000.00	4,000.00	(51.06)	4,000.00
Keeper Steps Maintenance	5,050.39	2,500.00	20,761.53	30,000.00	30,000.00	30,000.00	9,238.47	30,000.00
Exterior Garage Gate Joint	1,703.39	242.41	6,819.06	2,909.00	2,909.00	2,909.00	(3,910.06)	2,909.00
Window Cleaning	0.00	2,750.00	20,160.00	33,000.00	33,000.00	33,000.00	12,840.00	33,000.00
Miscellaneous(Do not use)	214.25	0.00	1,847.29	0.00	0.00	0.00	(1,847.29)	0.00
Management Fees	7,952.00	5,600.00	76,310.00	67,200.00	67,200.00	67,200.00	(9,110.00)	67,200.00
Postage/Copying	4,746.55	1,000.00	14,114.66	12,000.00	12,000.00	12,000.00	(2,114.66)	12,000.00
Landscaping	3,745.28	653.33	18,250.82	7,840.00	7,840.00	7,840.00	(10,410.82)	7,840.00
Signage	0.00	416.66	0.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Snow Removal	0.00	250.00	555.52	3,000.00	3,000.00	3,000.00	2,444.48	3,000.00
Steam Heat & Hot Water(Do not use)	(456.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Water/Sewer	51,961.20	9,166.66	179,425.11	110,000.00	110,000.00	110,000.00	(69,425.11)	110,000.00
TOTAL JOINT EXPENSES	202,029.87	88,857.17	1,121,144.16	1,066,287.00	1,066,287.00	1,066,287.00	(54,857.16)	1,066,287.00

RESIDENTIAL EXPENSES

0360 Espana BCS3437 - Joint
RC -360 RES/COMM INCOME STATEMENT
For the 12 Months Ending November 30, 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		B U D G E T		V a r i a n c e \$	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Res - Carpet & Floor Cleaning	106.96	833.33	7,941.92	10,000.00	2,058.08	10,000.00	10,000.00	10,000.00
Res - Duct Cleaning	10,795.68	833.33	10,795.68	10,000.00	(795.68)	10,000.00	10,000.00	10,000.00
Audit	0.00	0.00	560.00	0.00	(560.00)	0.00	0.00	0.00
Res - Elevator Maintenance	5,963.24	3,500.00	49,405.12	42,000.00	(7,405.12)	42,000.00	42,000.00	42,000.00
Res - Elevator Call Out	6,459.32	666.66	8,279.27	8,000.00	(279.27)	8,000.00	8,000.00	8,000.00
Res - Elevator Telephone	2,740.48	375.00	3,591.34	4,500.00	908.66	4,500.00	4,500.00	4,500.00
Res - Compactor Lease	11,000.00	916.66	11,000.00	11,000.00	0.00	11,000.00	11,000.00	11,000.00
Res - Electricity	(8,105.36)	12,166.66	118,092.76	146,000.00	27,907.24	146,000.00	146,000.00	146,000.00
Recreation Facilities/Amenities	5,458.94	1,250.00	10,749.40	15,000.00	4,250.60	15,000.00	15,000.00	15,000.00
Res - Pool Maintenance	2,912.21	1,000.00	17,889.34	12,000.00	(5,889.34)	12,000.00	12,000.00	12,000.00
Snow Removal	0.00	0.00	499.52	0.00	(499.52)	0.00	0.00	0.00
Res - Plumbing	0.00	416.66	0.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
HST Allowance	0.00	2,605.83	0.00	31,270.00	31,270.00	31,270.00	31,270.00	31,270.00
Transfer to C.R.F.	6,205.00	6,205.00	74,460.00	74,460.00	0.00	74,460.00	74,460.00	74,460.00
Res - Inner Garage Gate Repairs	0.00	416.66	746.15	5,000.00	4,253.85	5,000.00	5,000.00	5,000.00
Res - Exterior Garage Gate	(747.22)	227.25	477.73	2,727.00	2,249.27	2,727.00	2,727.00	2,727.00
Res. - Steam Heat & Hot Water	78,287.53	35,000.00	407,442.81	420,000.00	12,557.19	420,000.00	420,000.00	420,000.00
Res - Garbage Removal	498.68	3,333.33	62,887.22	40,000.00	(22,887.22)	40,000.00	40,000.00	40,000.00
Res - Cleaning & Janitorial	42,151.62	10,000.00	106,170.17	120,000.00	13,829.83	120,000.00	120,000.00	120,000.00
Res - Repairs & Manintenance	32,714.36	3,333.33	44,707.72	40,000.00	(4,707.72)	40,000.00	40,000.00	40,000.00
Res - Water Feature Maintenance	1,399.64	183.33	6,028.80	2,200.00	(3,828.80)	2,200.00	2,200.00	2,200.00
TOTAL RESIDENTIAL EXPENSE	197,841.08	83,263.03	941,724.95	999,157.00	57,432.05	999,157.00	999,157.00	999,157.00
COMMERCIAL EXPENSES								
Comm - Electricity(Do not use)	477.42	0.00	5,285.50	0.00	(5,285.50)	0.00	0.00	0.00
Snow Removal	0.00	0.00	499.52	0.00	(499.52)	0.00	0.00	0.00
HST Allowance	0.00	51.08	0.00	613.00	613.00	613.00	613.00	613.00
C R F Contribution	131.75	131.75	1,581.00	1,581.00	0.00	1,581.00	1,581.00	1,581.00
Comm - H V A C	0.00	454.58	0.00	5,455.00	5,455.00	5,455.00	5,455.00	5,455.00
Comm. - Garbage Removal	2,098.51	350.00	9,262.64	4,200.00	(5,062.64)	4,200.00	4,200.00	4,200.00
Comm - Exterior Garage Gate	238.87	113.66	238.87	1,364.00	1,125.13	1,364.00	1,364.00	1,364.00
Comm. Repairs & Maintenance	0.00	541.66	112.69	6,500.00	6,387.31	6,500.00	6,500.00	6,500.00
TOTAL COMMERCIAL EXPENSES	2,946.55	1,642.73	16,980.22	19,713.00	2,732.78	19,713.00	19,713.00	19,713.00

0360 Espana BCS3437 - Joint
RC -360 RES/COMM INCOME STATEMENT
 For the 12 Months Ending November 30, 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 T A L		B U D G E T		V A R I A N C E	
	Actual	Budget	Actual	Variance \$	Actual	Budget	Actual	Budget	Variance \$	Annual Budget
TOTAL EXPENSES	402,817.50	173,762.93	2,079,849.33	(229,054.57)	2,085,157.00	2,085,157.00	5,307.67	2,085,157.00		
NET INCOME (LOSS) - Joint	(132,505.92)	416.72	(42,748.06)	(132,922.64)	5,000.00	5,000.00	(47,748.06)	5,000.00		5,000.00
NET INCOME (LOSS) - Residential	(92,763.15)	(416.56)	88,447.37	(92,346.59)	(4,999.00)	(4,999.00)	93,446.37	(4,999.00)		(4,999.00)
NET INCOME (LOSS) - Commercial	7,527.48	.01	6,551.17	7,527.47	0.00	0.00	6,551.17	0.00		0.00
NET INCOME (LOSS) - Total	(217,741.59)	.17	52,250.48	(217,741.76)	1.00	1.00	52,249.48	1.00		1.00

0360 Espana BCS3437 - Joint
RS STATEMENT OF RESERVES
For the 12 Months Ending November 30, 2011
ColyVan Pacific

December 21, 2011 4:58 PM

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	Account #	Current Period YTD	Prior Period YTD	Net Change
ASSETS				
Bank - C.R.F.	1110	96,407.50	83,432.70	12,974.80
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
TOTAL ACTUAL RESERVES		546,407.50	533,432.70	12,974.80
OWNERS EQUITY				
CRF-Residential	4110.01	232,258.68	226,053.68	6,205.00
CRF-Commercial	4110.02	23,561.91	23,430.16	131.75
CRF-Joint	4110.03	312,462.53	305,896.03	6,566.50
CRF Expense	4115	(24,613.81)	(24,613.81)	0.00
CRF Interest	4116	2,738.19	2,666.64	71.55
TOTAL ALLOCATED RESERVES		546,407.50	533,432.70	12,974.80