PACIFIC QUORUM
Properties Inc.

FINANCIAL STATEMENT SUMMARY REPORT

LMS 3195 - SANTA BARBARA

For the Period Ending: February 28, 2010

Contingency / Special Levy Account Balance (if levy applicable)	69,863
Operating Account Balance	1,318
Total Strata Fee/Levy Arrears	1,331

Monthly Revenue	13,714
Monthly Expenses	12,956

Year to Date Revenue	54,160
Year to Date Expenses	56,012
Under / (Over) Budget	(1,852)

Reviewed by Property Manager

Prepared by Accounts Department: March 18, 2010

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Balance Sheet (Accrual)
LMS3195 Santa Barbara - (lms3195)
February 2010

ASSETS

Operating Account	1,317.92
Contingency Reserve Fund	69,863.42
CRF - Interfund Loan (Insurance)	16,281.00
AR - Strata Fees/Levy	1,331.31
Prepaid Insurance	13,567.50
TOTAL ASSETS	102,361.15

LIABILITIES & EQUITY

Liabilities	
Accounts Payable	934.39
Prepaid Maintenance Fees	646.26
Interfund Loan	16,281.00
Total Liabilities	17,861.65
Equity	
Surplus (Deficit)	-1,851.85
Pr Year Surplus(Deficit)	206.93
Contingency Reserve Fund	86,144.42
Total Equity	84,499.50
TOTAL LIABILITIES & EQUITY	102,361.15

Income Statement (Accrual)
LMS3195 Santa Barbara - (lms3195)
February 2010

	Month to Date	%	Year to Date	%
NCOME				
3110 Strata Fees	13,387.45	97.62	53,549.84	98.87
3118 Move In/Out Fees	100.00	0.73	300.00	0.55
3120 Interest Income	1.93	0.01	9.81	0.02
3125 Miscellaneous/Fines	225.00	1.64	300.00	0.55
OTAL INCOME	13,714.38	100.00	54,159.65	100.00
XPENSES				
ieneral				
4420 Admin/Bank Charges	506.39	3.69	2,002.59	3.70
4450 Insurance Premium	1,356.75	9.89	5,293.50	9.77
otal General	1,863.14	13.59	7,296.09	13.47
ltilities				
4510 Electricity	2,086.67	15.22	3,027.01	5.59
4520 Gas	2,448.22	17.85	7,690.69	14.20
4530 Water & Sewer	0.00	0.00	2,163.06	3.99
otal Utilities	4,534.89	33.07	12,880.76	23.78
ontracts				
4615 Elevator	200.86	1.46	992.44	1.83
4625 Fire Alarm Monitor/Test	0.00	0.00	283.50	0.52
4630 Janitorial	472.50	3.45	1,995.00	3.68
4640 Landscaping	0.00	0.00	1,306.00	2.41
4650 Management Fee	1,162.50	8.48	4,650.00	8.59
4660 Waste Removal	879.35	6.41	1,669.57	3.08
otal Contracts	2,715.21	19.80	10,896.51	20.12
epairs & Maintenance				
4725 Enterphone	0.00	0.00	141.75	0.26
4740 R&M - Mechanical	0.00	0.00	4,924.24	9.09
4760 R&M - General	2,298.45	16.76	14,248.06	26.31
4775 Supplies/Light./Cleaning	205.38	1.50	269.09	0.50
otal Repairs & Maintenance	2,503.83	18.26	19,583.14	36.16
4800 Contingency Reserve Fund	1,338.75	9.76	5,355.00	9.89
OTAL EXPENSES	12,955.82	94.47	56,011.50	103.42
JET INCOME	758.56	5.53	-1,851.85	-3.42

Budget Comparison Cash Flow (Accrual)
LMS3195 Santa Barbara - (lms3195)
February 2010

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
:OME									
10 Strata Fees	13,387.45	13,387.50	-0.05	0.00	53,549.84	53,550.00	-0.16	0.00	160,650.00
18 Move In/Out Fees	100.00	66.67	33.33	49.99	300.00	266.68	33.32	12.49	800.00
20 Interest Income	1.93	37.50	-35.57	-94.85	9.81	150.00	-140.19	-93.46	450.00
25 Miscellaneous/Fines	225.00	83.33	141.67	170.0	300.00	333.32	-33.32	-10.00	1,000.00
40 PrYr Allocation	0.00	0.00	0.00	0	0.00	0.00	0.00	0	7,795.00
TAL INCOME	13,714.38	13,575.00	139.38	1.03	54,159.65	54,300.00	-140.35	-0.26	170,695.00
PENSES									
ıeral									
120 Admin/Bank Charges	506.39	301.67	-204.72	-67.86	2,002.59	1,206.68	-795.91	-65.96	3,620.00
150 Insurance Premium	1,356.75	1,300.00	-56.75	-4.37	5,293.50	5,200.00	-93.50	-1.80	15,600.00
al General	1,863.14	1,601.67	-261.47	-16.32	7,296.09	6,406.68	-889.41	-13.88	19,220.00
ities									
510 Electricity	2,086.67	875.00	-1,211.67	-138.4	3,027.01	3,500.00	472.99	13.51	10,500.00
520 Gas	2,448.22	2,291.67	-156.55	-6.83	7,690.69	9,166.68	1,475.99	16.10	27,500.00
530 Water & Sewer	0.00	583.33	583.33	100.0	2,163.06	2,333.32	170.26	7.30	7,000.00
al Utilities	4,534.89	3,750.00	-784.89	-20.93	12,880.76	15,000.00	2,119.24	14.13	45,000.00
ntracts									
515 Elevator	200.86	250.00	49.14	19.66	992.44	1,000.00	7.56	0.76	3,000.00
525 Fire Alarm Monitor/Test	0.00	375.00	375.00	100.0	283.50	1,500.00	1,216.50	81.10	4,500.00
530 Janitorial	472.50	525.00	52.50	10.00	1,995.00	2,100.00	105.00	5.00	6,300.00
540 Landscaping	0.00	583.33	583.33	100.0	1,306.00	2,333.32	1,027.32	44.03	7,000.00
550 Management Fee	1,162.50	1,162.50	0.00	0.00	4,650.00	4,650.00	0.00	0.00	13,950.00
552 Management Fees - HST	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00
560 Waste Removal	879.35	375.00	-504.35	-134.4	1,669.57	1,500.00	-169.57	-11.30	4,500.00
565 Recycling	0.00	45.83	45.83	100.0	0.00	183.32	183.32	100.0	550.00
:al Contracts	2,715.21	3,316.66	601.45	18.13	10,896.51	13,266.64	2,370.13	17.87	41,800.00
pairs & Maintenance									
725 Enterphone	0.00	59.17	59.17	100.0	141.75	236.68	94.93	40.11	710.00
730 Irrigation	0.00	83.33	83.33	100.0	0.00	333.32	333.32	100.0	1,000.00
735 Landscaping - Plants	0.00	66.67	66.67	100.0	0.00	266.68	266.68	100.0	800.00
740 R&M - Mechanical	0.00	0.00	0.00	0	4,924.24	0.00	-4,924.24	0	0.00
745 R&M - Preventive	0.00	150.00	150.00	100.0	0.00	600.00	600.00	100.0	1,800.00
760 R&M - General	2,298.45	2,800.00	501.55	17.91	14,248.06	11,200.00	-3,048.06	-27.21	33,600.00
765 Bldg. Envelope (Bemco)	0.00	750.00	750.00	100.0	0.00	3,000.00	3,000.00	100.0	9,000.00
770 Window Clean/Snow Remov	0.00	83.33	83.33	100.0	0.00	333.32	333.32	100.0	1,000.00
775 Supplies/Light./Cleaning	205.38	58.33	-147.05	-252.1	269.09	233.32	-35.77	-15.33	700.00
tal Repairs & Maintenance	2,503.83	4,050.83	1,547.00	38.19	19,583.14	16,203.32	-3,379.82	-20.86	48,610.00
300 Contingency Reserve Fund	1,338.75	1,338.75	0.00	0.00	5,355.00	5,355.00	0.00	0.00	16,065.00
ITAL EXPENSES	12,955.82	14,057.91	1,102.09	7.84	56,011.50	56,231.64	220.14	0.39	170,695.00
T INCOME	758.56	-482.91	1,241.47	-257.0	-1,851.85	-1,931.64	79.79	-4.13	0.00
SH FLOW	758.56	-482.91	1,241.47	-257.0	-1,851.85	-1,931.64	79.79	-4.13	0.00
ginning Cash	845.25								
ding Balance	1,317.92								