12/16/2008 8:53 AM
Mary Ann

Anchor Point III (vr1184)
Balance Sheet
As at November 30, 2008

ASSETS

Current Assets

Bank - Operating	397.66
Bank - Contingency Reserve Fund	102,692.16
Bank - Easement Reserve	84.38
Bank - Sealant Reserve Fund	2,208.93
Bank - Balcony Reserve Fund	4,900.08
Bank - Carpet Replacement Reserve Fund	43,852.19
Bank - Rooftop Anchor Levy	893.91
Bank - Repiping/Decoration Levy	137,677.32
Bank - Legal Action Levy	9,580.43
Petty Cash	450.00
Term Deposits - Prospera C.U. Jun09	62,495.00
Term Deposits - North Shore C.U. Jun09	70,000.00
Accounts Receivable - Operating	16,117.94
Accounts Receivable - Repiping/Decoration Levy	32,369.01
Accounts Receivable - Legal Action Levy	1,673.15
Accounts Receivable - VR1183	799.09
Accounts Receivable - VR1182	1,360.54
Prepaid Expenses - Insurance	15,860.00
Due to/from Contingency	24,500.00
Due to CRF from Easement	2,400.00
TOTAL ASSETS	**530,311.79**

LIABILITIES AND OWNER'S EQUITY

LIABILITIES

Accounts Payable	20,205.48
Accrued Expenses	13,299.43
Other Refundable Deposits	7,855.00
Due to/from Operating	24,500.00
Due to CRF from Easement	2,400.00
Total Liabilities	**68,259.91**

OWNERS' EQUITY

Operating Fund - Prior Year	270.97
Operating Fund - Current Year	(12,751.75)
Contingency Reserve Funds	129,592.16
Reserve - Easement	(2,315.62)
Reserve - Sealant	2,208.93
Reserve - Balcony Floor	4,900.08
Reserve - Carpet Replacement	43,852.19
Special Levy - Rooftop Anchor	893.91
Special Levy - Repiping/Decoration	284,147.43
Special Levy - Legal Action	11,253.58
Total Owners' Equity	**462,051.88**
TOTAL LIABILITIES AND OWNER'S EQUITY	**530,311.79**

Prepared by:
Ascent Real Estate Management Corp.

Anchor Point III (vr1184)
Income Statement
Unaudited for 7 months
For the period ending November 30, 2008

Account		MTD Actual	MTD Budget	YTD Actual	YTD Budget	$ Variance	Annual Budget
Income							
Operating Income	3000-0000	33,142.54	33,142.67	231,997.78	231,998.69	(0.91)	397,712.00
Contingency Reserve Income	3010-0000	5,166.67	5,166.67	36,166.69	36,166.69	0.00	62,000.00
Bylaw Fine Income	3020-0000	0.00	0.00	2,050.00	0.00	2,050.00	0.00
Interest Income	3030-0000	28.66	166.67	748.63	1,166.69	(418.06)	2,000.00
Move In/Out Fee	3040-0000	0.00	0.00	400.00	0.00	400.00	0.00
Parking Income	3050-0000	4,120.00	3,333.33	30,055.00	23,333.31	6,721.69	40,000.00
Laundry Income	3060-0000	5,864.07	1,500.00	16,991.39	10,500.00	6,491.39	18,000.00
Guest Suite Rental	3070-0000	0.00	0.00	150.00	0.00	150.00	0.00
Other Income	3080-0000	1,774.36	0.00	10,493.02	0.00	10,493.02	0.00
Total Income		50,096.30	43,309.34	329,052.51	303,165.38	25,887.13	519,712.00
Expense							
Agent Fee	4000-0000	3,068.77	3,142.67	22,095.64	21,998.69	(96.95)	37,712.00
Legal/consulting fees	4010-0000	0.00	250.00	71.42	1,750.00	1,678.58	3,000.00
Photocopying/Postage	4012-0000	462.40	333.33	5,715.94	2,333.31	(3,382.63)	4,000.00
Bank Charges	4015-0000	6.00	25.00	42.00	175.00	133.00	300.00
Miscellaneous	4016-0000	52.94	83.33	1,384.15	583.31	(800.84)	1,000.00
Audit	4017-0000	0.00	250.00	0.00	1,750.00	1,750.00	3,000.00
Insurance	4040-0000	1,982.50	1,558.33	14,028.00	10,908.31	(3,119.69)	18,700.00
Insurance Claim	4040-0020	0.00	208.33	0.00	1,458.31	1,458.31	2,500.00
Easement	4041-0000	4,914.90	5,833.33	37,372.08	40,833.31	3,461.23	70,000.00
Electricity	4050-0000	1,468.62	1,333.33	21,530.81	9,333.31	(12,197.50)	16,000.00
Water & Sewer	4052-0000	3,340.35	1,833.33	12,490.59	12,833.31	342.72	22,000.00
Recycling	4054-0000	0.00	166.67	(540.00)	1,166.69	1,706.69	2,000.00
Garbage Collection	4056-0000	577.25	583.33	4,121.89	4,083.31	(38.58)	7,000.00
Gas	4058-0000	21,335.46	11,666.67	57,816.07	81,666.69	23,850.62	140,000.00
Doors/Locks/Keys	4112-0000	0.00	250.00	1,137.01	1,750.00	612.99	3,000.00
Elevator	4130-0000	3,261.30	833.33	9,902.54	5,833.31	(4,069.23)	10,000.00
Fire Protection	4142-0000	0.00	166.67	0.00	1,166.69	1,166.69	2,000.00
Emergency Generator	4144-0000	0.00	166.67	906.07	1,166.69	260.62	2,000.00
Repairs & Maintenance - General	4160-0000	6,963.51	3,927.33	72,480.21	27,491.31	(44,988.90)	47,128.00
Repairs & Maintenance - Plumbing	4160-0030	4,136.21	416.67	9,725.10	2,916.69	(6,808.41)	5,000.00
R & M - Carpet Cleaning	4162-0000	0.00	83.33	0.00	583.31	583.31	1,000.00
Window Cleaning	4220-0000	1,575.00	250.00	1,575.00	1,750.00	175.00	3,000.00
Pest Control	4222-0000	118.97	166.67	2,273.43	1,166.69	(1,106.74)	2,000.00
Janitorial Supplies	4232-0100	0.00	166.67	849.16	1,166.69	317.53	2,000.00
Landscaping/Rooftop	4300-0000	239.40	20.83	1,996.26	145.81	(1,850.45)	250.00
Caretakers Wages	4500-0000	3,424.25	2,903.33	23,613.05	20,323.31	(3,289.74)	34,840.00
Caretaker - Relief	4500-0100	0.00	502.67	0.00	3,518.69	3,518.69	6,032.00
Caretaker - Vacation Pay	4500-0200	0.00	166.67	0.00	1,166.69	1,166.69	2,000.00
Caretaker - Rent Subsidy	4500-0400	440.00	416.67	3,080.00	2,916.69	(163.31)	5,000.00
Caretaker - Employer Deductions	4500-0500	0.00	333.33	1,778.07	2,333.31	555.24	4,000.00
Caretaker - WCB	4500-0600	0.00	41.67	(150.00)	291.69	441.69	500.00
Telephone Expenses	4522-0000	15.99	62.50	343.08	437.50	94.42	750.00
Total Expense		57,383.82	38,142.66	305,637.57	266,998.62	(38,638.95)	457,712.00
Surplus(deficit) from operations		(7,287.52)	5,166.68	23,414.94	36,166.76	(12,751.82)	62,000.00
Contingency Reserve Transfer	4800-0000	5,166.67	5,166.67	36,166.69	36,166.69	0.00	62,000.00
Total operating surplus(deficit)		(12,454.19)	0.01	(12,751.75)	0.07	(12,751.82)	0.00

Prepared By: Ascent Real Estate Management Corp.
2176 Willingdon Avenue, Burnaby, B.C.
V5C 5Z9