

# **STRATA VAS 2893**

## **FINANCIAL STATEMENTS**

(Unaudited - Notice to Reader)

As at March 31, 2014

On the basis of information provided by Martin Hendriks we have compiled the balance sheet of Strata VAS 2893 as at as at March 31, 2014 and the statement of income and owner's capital for the month then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

NESLON ALVAREZ & CO. LTD., CGA

**Strata VAS 2893**

Balance Sheet As at 03/31/2014

**ASSET****CURRENT ASSETS**

|               |          |
|---------------|----------|
| Petty Cash    | -77.58   |
| SCCU Chequing | 4,963.75 |

|                             |                 |
|-----------------------------|-----------------|
| <b>TOTAL OPERATING CASH</b> | <u>4,886.17</u> |
|-----------------------------|-----------------|

**CONTINGENCY FUNDS**

|                                    |           |
|------------------------------------|-----------|
| SCCU - Class B Equity Shares - ... | 26.23     |
| SCCU - Class C Equity Shares - ... | 2.84      |
| SCCU - Plan 24 - Business CF       | 0.37      |
| Investment Org 200012503753        | 5,006.27  |
| 30 - month term #20012267474       | 23,893.05 |
| Term Deposit #009 CF               | 0.00      |
| Term Deposit #010 CF               | 6,034.72  |
| Term Deposit #011 CF               | 6,034.72  |
| Term Deposit #012                  | 3,043.43  |
| 3Y Redeemable 200012503746         | 13,000.00 |
| 30 month term #200012258895        | 10,691.64 |
| Accrued Interest Term Deposits ... | 0.00      |

|                                  |                  |
|----------------------------------|------------------|
| <b>TOTAL - CONTINGENCY FUNDS</b> | <u>67,733.27</u> |
|----------------------------------|------------------|

**OTHER CURRENT ASSETS**

|                          |          |
|--------------------------|----------|
| Strata Fees Receivable   | 0.00     |
| Net: Accounts receivable | 0.00     |
| Prepaid Expenses         | 7,184.65 |

|                           |                 |
|---------------------------|-----------------|
| <b>TOTAL OTHER ASSETS</b> | <u>7,184.65</u> |
|---------------------------|-----------------|

|                    |                         |
|--------------------|-------------------------|
| <b>TOTAL ASSET</b> | <u><u>79,804.09</u></u> |
|--------------------|-------------------------|

**LIABILITY****CURRENT LIABILITIES**

|                     |         |
|---------------------|---------|
| Accounts Payable    | -252.00 |
| Prepaid Strata Fees | 0.00    |

|                                  |                |
|----------------------------------|----------------|
| <b>TOTAL CURRENT LIABILITIES</b> | <u>-252.00</u> |
|----------------------------------|----------------|

|                        |                |
|------------------------|----------------|
| <b>TOTAL LIABILITY</b> | <u>-252.00</u> |
|------------------------|----------------|

**EQUITY****CAPITAL**

|                                  |           |
|----------------------------------|-----------|
| Operating Surplus, beginning     | 25,772.00 |
| Contingency Reserve              | 43,051.39 |
| Trans. from oper. to contingency | 2,500.00  |
| Trans. to contingency from oper. | -2,500.00 |
| Current Earnings                 | 11,232.70 |

|                       |                  |
|-----------------------|------------------|
| <b>TOTAL EARNINGS</b> | <u>80,056.09</u> |
|-----------------------|------------------|

|                     |                  |
|---------------------|------------------|
| <b>TOTAL EQUITY</b> | <u>80,056.09</u> |
|---------------------|------------------|

|                               |                         |
|-------------------------------|-------------------------|
| <b>LIABILITIES AND EQUITY</b> | <u><u>79,804.09</u></u> |
|-------------------------------|-------------------------|

**Strata VAS 2893**

Income Statement 04/01/2013 to 03/31/2014

**REVENUE**

|                      |                  |
|----------------------|------------------|
| <b>REVENUE</b>       |                  |
| Strata Fees          | 46,635.00        |
| Interest revenue     | 1,269.39         |
| <b>TOTAL REVENUE</b> | <u>47,904.39</u> |

|                      |                  |
|----------------------|------------------|
| <b>TOTAL REVENUE</b> | <u>47,904.39</u> |
|----------------------|------------------|

**EXPENSE****ADMINISTRATIVE EXPENSES**

|                             |                 |
|-----------------------------|-----------------|
| Utilities                   | 243.67          |
| Professional fees           | 322.73          |
| Insurance                   | 8,687.00        |
| Licenses & Fees             | 130.00          |
| WCB expense                 | 23.77           |
| Bank charges and interest   | 102.01          |
| Printing                    | 100.00          |
| Office supplies             | 128.71          |
| Website                     | 50.00           |
| <b>TOTAL ADMINISTRATIVE</b> | <u>9,787.89</u> |

**MAINTENANCE AND REPAIRS**

|                                    |                  |
|------------------------------------|------------------|
| Building Supplies                  | 1,933.13         |
| General Maintenance - sub contr... | 8,886.15         |
| Yard Maintenance                   | 13,343.52        |
| General Maintenance (non-spec)     | 2,721.00         |
| <b>TOTAL MAINTENANCE AND R...</b>  | <u>26,883.80</u> |

**AMORTIZATION**

|                           |             |
|---------------------------|-------------|
| Amortization Expense      | 0.00        |
| <b>TOTAL AMORTIZATION</b> | <u>0.00</u> |

|                      |                  |
|----------------------|------------------|
| <b>TOTAL EXPENSE</b> | <u>36,671.69</u> |
|----------------------|------------------|

|                   |                         |
|-------------------|-------------------------|
| <b>NET INCOME</b> | <u><u>11,232.70</u></u> |
|-------------------|-------------------------|

# Strata VAS 2893

## Comparative Income Statement

|                                    | Actual<br>04/01/2013 to<br>03/31/2014 | Actual<br>04/01/2012 to<br>03/31/2013 | Percent |
|------------------------------------|---------------------------------------|---------------------------------------|---------|
| <b>REVENUE</b>                     |                                       |                                       |         |
| <b>REVENUE</b>                     |                                       |                                       |         |
| Strata Fees                        | 46,635.00                             | 39,263.00                             | 18.78   |
| Interest revenue                   | 1,269.39                              | 1,122.89                              | 13.05   |
| <b>TOTAL REVENUE</b>               | <u>47,904.39</u>                      | <u>40,385.89</u>                      | 18.62   |
| <b>TOTAL REVENUE</b>               | <u>47,904.39</u>                      | <u>40,385.89</u>                      | 18.62   |
| <b>EXPENSE</b>                     |                                       |                                       |         |
| <b>ADMINISTRATIVE EXPENSES</b>     |                                       |                                       |         |
| Utilities                          | 243.67                                | 268.84                                | -9.36   |
| Professional fees                  | 322.73                                | 4,883.20                              | -93.39  |
| Insurance                          | 8,687.00                              | 0.00                                  | 0.00    |
| Licenses & Fees                    | 130.00                                | 200.00                                | -35.00  |
| WCB expense                        | 23.77                                 | 17.18                                 | 38.36   |
| AGM Costs                          | 0.00                                  | 100.00                                | -100.00 |
| Bank charges and interest          | 102.01                                | 105.75                                | -3.54   |
| Printing                           | 100.00                                | 100.00                                | 0.00    |
| Office supplies                    | 128.71                                | 223.61                                | -42.44  |
| Website                            | 50.00                                 | 63.64                                 | -21.43  |
| <b>TOTAL ADMINISTRATIVE</b>        | <u>9,787.89</u>                       | <u>5,962.22</u>                       | 64.17   |
| <b>MAINTENANCE AND REPAIRS</b>     |                                       |                                       |         |
| Building Supplies                  | 1,933.13                              | 1,581.10                              | 22.26   |
| General Maintenance - sub contr... | 8,886.15                              | 4,913.16                              | 80.86   |
| Yard Maintenance                   | 13,343.52                             | 14,606.61                             | -8.65   |
| General Maintenance (non-spec)     | 2,721.00                              | 2,315.24                              | 17.53   |
| Gutter Cleaning                    | 0.00                                  | 500.00                                | -100.00 |
| Miscellaneous                      | 0.00                                  | 82.84                                 | -100.00 |
| <b>TOTAL MAINTENANCE AND R...</b>  | <u>26,883.80</u>                      | <u>23,998.95</u>                      | 12.02   |
| <b>AMORTIZATION</b>                |                                       |                                       |         |
| Amortization Expense               | 0.00                                  | 0.00                                  | 0.00    |
| <b>TOTAL AMORTIZATION</b>          | <u>0.00</u>                           | <u>0.00</u>                           | 0.00    |
| <b>TOTAL EXPENSE</b>               | <u>36,671.69</u>                      | <u>29,961.17</u>                      | 22.40   |
| <b>NET INCOME</b>                  | <u>11,232.70</u>                      | <u>10,424.72</u>                      | 7.75    |

# Strata VAS 2893

Account Reconciliation with Outstanding Transaction Detail Report 03/01/2014 to 03/31/2014

Report By: Statement end date

| Deposit No.                        | Date | JE#        | Source | Comment | Amount | Total |
|------------------------------------|------|------------|--------|---------|--------|-------|
| <b>Account: 1060 SCCU Chequing</b> |      |            |        |         |        |       |
| Previous Statement Start Date:     |      | 02/01/2014 |        |         |        |       |
| Previous Statement End Date:       |      | 02/28/2014 |        |         |        |       |
| Statement start date:              |      | 03/01/2014 |        |         |        |       |
| Statement end date:                |      | 03/31/2014 |        |         |        |       |
| Reconciliation date:               |      | 03/31/2014 |        |         |        |       |

**Reconciled**

|   |                     |
|---|---------------------|
| <b>Statement End Balance as of 03/31/2014</b> | 4,963.75            |
| Add: Outstanding Deposits                     | 0.00                |
| Subtract: Outstanding Withdrawals             | 0.00                |
| <b>Adjusted Bank Balance as of 03/31/2014</b> | <u>4,963.75</u>     |
| <br><b>Book balance as of 03/31/2014</b>      | <br><u>4,963.75</u> |

|                         |      |
|-------------------------|------|
| Outstanding Deposits    | 0.00 |
| Outstanding Withdrawals | 0.00 |