

**Market Place Condominiums**

**Financial Statements  
For the Fiscal Period  
May 1, 2006  
to  
December 31, 2006**

**ASSETS**

**OPERATING ASSETS**

Bank-Operating Account	-	\$5,274.63	
Due from Reserve to Operating		\$8,296.58	
Accounts Receivable		\$763.00	
Prepaid Insurance		\$1,960.56	
Pre-Paid Cable TV		\$3,230.31	

**TOTAL OPERATING ASSETS**

\$8,975.82

**RESERVE ASSETS**

**RESERVE ASSETS ON HAND**

Bank - Reserve Account	\$2,021.92	
Investments	\$61,876.73	
<b>TOTAL RESERVE ASSETS ON HAND</b>		\$63,898.65

**RESERVE ASSETS RECEIVABLE**

Investments Interest Receivable	\$1,106.64	
Due from Reserve to Operating	-\$8,296.58	
<b>TOTAL RESERVE ASSETS RECEIVABLE</b>		-\$7,189.94

**TOTAL RESERVE ASSETS**

\$56,708.71

**TOTAL ASSETS**

**\$65,684.53**

**LIABILITIES**

Accounts Payable		\$1,325.25	
Accrued Liabilities		\$9,161.23	
Deposits		\$80.00	

**TOTAL LIABILITIES**

\$10,566.48

**RESERVES & EQUITY**

Reserve Fund-Schedule II		\$56,708.71	
Prior Year Surplus/Deficit		\$16,324.09	
Current Year Surplus/Deficit		-\$17,914.75	

**TOTAL RESERVES & EQUITY**

\$55,118.05

**TOTAL LIABILITY, RESERVES, EQUITY**

**\$65,684.53**

**Market Place Condominiums**  
Reserve Funds

	.....This Month.....		.....Year To Date.....			Annual Budget
	Budget	Actual	Budget	Actual	Variance	
<b>COMMON ELEMENT RESERVE</b>						
9121 Asphalt work	0.00	0.00	0.00	4,467.25	-4,467.25	0.00
9132 Exterior Repainting	0.00	0.00	0.00	6,227.40	-6,227.40	0.00
9145 Roof Renovations	0.00	0.00	0.00	31,267.99	-31,267.99	0.00
9200 Reserve Bank Charges	0.00	15.00	0.00	86.18	-86.18	0.00
<b>TOTAL COMMON ELEMENT RESERVE</b>	<b>0.00</b>	<b>15.00</b>	<b>0.00</b>	<b>42,048.82</b>	<b>-42,048.82</b>	<b>0.00</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>15.00</b>	<b>0.00</b>	<b>42,048.82</b>	<b>-42,048.82</b>	<b>0.00</b>

**BALANCE OF RESERVE FUNDS**

	<b>Common Area</b>		<b>Contingency</b>		<b>Special</b>		<b>Totals</b>	
	Month	Year-to-Date	Month	Year-to-Date	Month	Year-to-Date	Month	Year-to-Date
Prior Year	0.00	25,551.48	0.00	0.00	0.00	48,000.00	0.00	73,551.48
Current Year	3,025.00	24,200.00	0.00	0.00	0.00	0.00	3,025.00	24,200.00
Interest	197.16	1,006.05	0.00	0.00	0.00	0.00	197.16	1,006.05
Withdrawals	-15.00	-42,048.82	0.00	0.00	0.00	0.00	-15.00	-42,048.82
<b>Balance</b>	<b>\$3,207.16</b>	<b>\$8,708.71</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$48,000.00</b>	<b>\$3,207.16</b>	<b>\$56,708.71</b>

**Market Place Condominiums**  
Statement of Operations

	.....This Month.....		.....Year To Date.....			Annual Budget
	Budget	Actual	Budget	Actual	Variance	
<b>INCOME</b>						
TOTAL REVENUE	15,840.00	15,850.29	126,720.00	126,915.12	195.12	190,080.00
<b>TOTAL INCOME</b>	<b>15,840.00</b>	<b>15,850.29</b>	<b>126,720.00</b>	<b>126,915.12</b>	<b>195.12</b>	<b>190,080.00</b>
<b>EXPENSES</b>						
TOTAL UTILITIES	2,083.33	2,339.48	16,666.64	15,610.91	1,055.73	25,000.00
TOTAL CONTRACT SERVICES	7,945.83	7,757.44	63,566.64	62,469.59	1,097.05	95,350.00
TOTAL REPAIRS & MAINTENANCE	1,785.83	1,814.35	14,286.64	34,186.84	-19,900.20	21,430.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INSURANCE	625.00	490.14	5,000.00	3,921.12	1,078.88	7,500.00
TOTAL ADMINISTRATION	375.01	-332.59	3,000.08	4,441.41	-1,441.33	4,500.00
<b>TOTAL EXPENSES</b>	<b>12,815.00</b>	<b>12,068.82</b>	<b>102,520.00</b>	<b>120,629.87</b>	<b>-18,109.87</b>	<b>153,780.00</b>
<b>EXCESS or DEFICIT INCOME</b>	<b>3,025.00</b>	<b>3,781.47</b>	<b>24,200.00</b>	<b>6,285.25</b>	<b>-17,914.75</b>	<b>36,300.00</b>
<b>RESERVE</b>						
Provision for Reserve	3,025.00	3,025.00	24,200.00	24,200.00	0.00	36,300.00
<b>TOTAL RESERVE</b>	<b>3,025.00</b>	<b>3,025.00</b>	<b>24,200.00</b>	<b>24,200.00</b>	<b>0.00</b>	<b>36,300.00</b>
<b>COMMON SURPLUS - CURRENT YEAR</b>	<b>0.00</b>	<b>756.47</b>	<b>0.00</b>	<b>-17,914.75</b>	<b>-17,914.75</b>	<b>0.00</b>

**Market Place Condominiums**  
**Income & Expenditures**

	.....This Month.....		.....Year To Date.....			Annual Budget
	Budget	Actual	Budget	Actual	Variance	
<b>INCOME</b>						
<b>REVENUE</b>						
4100 Common Area Fees	15,840.00	15,840.00	126,720.00	126,720.00	0.00	190,080.00
4330 Other Income	0.00	10.29	0.00	195.12	195.12	0.00
<b>TOTAL REVENUE</b>	<b>15,840.00</b>	<b>15,850.29</b>	<b>126,720.00</b>	<b>126,915.12</b>	<b>195.12</b>	<b>190,080.00</b>

<b>EXPENSES</b>						
<b>UTILITIES</b>						
5020 Electricity	83.33	347.00	666.64	744.66	-78.02	1,000.00
5030 Water & Sewage	2,000.00	1,992.48	16,000.00	14,866.25	1,133.75	24,000.00
<b>TOTAL UTILITIES</b>	<b>2,083.33</b>	<b>2,339.48</b>	<b>16,666.64</b>	<b>15,610.91</b>	<b>1,055.73</b>	<b>25,000.00</b>

<b>CONTRACT SERVICES</b>						
5102 Pest Control	50.00	46.11	400.00	366.01	33.99	600.00
5104 Cable TV	3,308.33	3,230.30	26,466.64	26,022.20	444.44	39,700.00
5107 Landscaping	2,258.33	2,252.50	18,066.64	18,164.00	-97.36	27,100.00
5111 Fire & Security Equipment	8.33	0.00	66.64	47.08	19.56	100.00
5116 Property Management	1,991.67	1,912.65	15,933.36	15,337.30	596.06	23,900.00
5125 Parking Control	329.17	315.88	2,633.36	2,533.00	100.36	3,950.00
<b>TOTAL CONTRACT SERVICES</b>	<b>7,945.83</b>	<b>7,757.44</b>	<b>63,566.64</b>	<b>62,469.59</b>	<b>1,097.05</b>	<b>95,350.00</b>

<b>REPAIRS &amp; MAINTENANCE</b>						
5212 Pest Control	16.67	286.20	133.36	1,327.15	-1,193.79	200.00
5300 Plumbing	83.33	314.71	666.64	1,183.24	-516.60	1,000.00
5310 Electrical & Lighting	100.00	0.00	800.00	1,282.00	-482.00	1,200.00
5326 Landscape non Contract	666.67	0.00	5,333.36	11,546.95	-6,213.59	8,000.00
5335 Grounds Repairs	166.67	0.00	1,333.36	3,155.55	-1,822.19	2,000.00
5355 Signs	8.33	0.00	66.64	341.75	-275.11	100.00
5380 Interior Plaster/Paint	83.33	0.00	666.64	470.80	195.84	1,000.00
5390 Exterior Plaster/Paint/Window Clea	125.00	0.00	1,000.00	4,794.30	-3,794.30	1,500.00
5395 Masonry/Caulking/Parging	25.00	0.00	200.00	428.00	-228.00	300.00
5400 Roof	83.33	312.70	666.64	1,704.10	-1,037.46	1,000.00
5405 Eaves/Downspouts	169.17	0.00	1,353.36	2,616.05	-1,262.69	2,030.00
5420 Fencing	41.67	0.00	333.36	530.90	-197.54	500.00
5440 Catch Basins & Drains	83.33	900.74	666.64	4,302.55	-3,635.91	1,000.00
5470 Basements	133.33	0.00	1,066.64	503.50	563.14	1,600.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>1,785.83</b>	<b>1,814.35</b>	<b>14,286.64</b>	<b>34,186.84</b>	<b>-19,900.20</b>	<b>21,430.00</b>

<b>INSURANCE</b>						
7010 Fire Insurance	625.00	490.14	5,000.00	3,921.12	1,078.88	7,500.00
<b>TOTAL INSURANCE</b>	<b>625.00</b>	<b>490.14</b>	<b>5,000.00</b>	<b>3,921.12</b>	<b>1,078.88</b>	<b>7,500.00</b>

**Market Place Condominiums**  
Income & Expenditures

	.....This Month.....		.....Year To Date.....			Annual Budget
	Budget	Actual	Budget	Actual	Variance	
<b>EXPENSES</b>						
<b>ADMINISTRATION</b>						
7510 Annual Meetings & Mailings	16.67	0.00	133.36	270.19	-136.83	200.00
7550 Photocopying	16.67	0.00	133.36	111.15	22.21	200.00
7590 Legal	41.67	0.00	333.36	1,605.32	-1,271.96	500.00
7600 Audit	125.00	-137.50	1,000.00	737.50	262.50	1,500.00
7640 Bank Charges	66.67	61.10	533.36	473.44	59.92	800.00
7650 Miscellaneous Administration	108.33	-256.19	866.64	1,243.81	-377.17	1,300.00
<b>TOTAL ADMINISTRATION</b>	375.01	-332.59	3,000.08	4,441.41	-1,441.33	4,500.00
<b>TOTAL OPERATING EXPENSES</b>	12,815.00	12,068.82	102,520.00	120,629.87	-18,109.87	153,780.00

Vendor		Check			.....Expense.....		
Code	Name	Number	Date	Invoice	Account	Amount	
E065	Western Power Corporation	Pap	12/31/2006	Sep.28-Nov. 27/06	5020	\$139.42	
R005	Municipal Water Supply	Pap	12/31/2006	Oct. 17-Nov. 15/06	5030	\$2,075.58	
P006	ABC Management Services	2356	12/1/2006	Dec Mgmt Fees	5116	\$1,912.65	
P016	PCO Services Inc	2362	12/7/2006	IN-487816	5102	\$46.11	
K057	Turnbull - Thompson	2363	12/7/2006	06-674	7600	\$1,431.00	
O001	Parking Control Bureau	2364	12/31/2006	PO23-2006-12-31	5125	\$315.88	
F005	FB Plumbing & Heating Ltd	2365	12/7/2006	052810	5300	\$104.94	
R098	Reliant Property Services	2366	12/7/2006	13965	5212	\$286.20	
R001	Roger's Cable Inc.	2368	12/31/2006	233-005768004	5104	\$6,460.61	
P016	PCO Services Inc	2369	12/31/2006	IN-523617	5102	\$46.11	
R098	Reliant Property Services	2370	12/31/2006	14129	5400	\$312.70	
B007	Billmar Pressure Systems Ltd.	2371	12/31/2006	7368	5440	\$900.74	
F005	FB Plumbing & Heating Ltd	2372	12/31/2006	052882	5300	\$209.77	
S068	City Wide Grounds Maintenance	2373	12/31/2006	0879	5107	\$2,252.50	
17	David & Kimberly Kowalishen	2374	12/31/2006	Power Reimburse	5020	\$55.00	
27	Mr. & Mrs. Clark	2375	12/31/2006	Power Reimburse	5020	\$22.00	
40	Mr. John Christian	2376	12/31/2006	Power Reimburse	5020	\$44.00	
53	Mrs. J. Gillespie	2377	12/31/2006	Power Reimburse	5020	\$22.00	
80	Mr. & Mrs. Brownlie	2378	12/31/2006	Power Reimburse	5020	\$55.00	
19						Currency Total	<b>\$16,692.21</b>

Bank of America 11802- 0236-0480561

Date	Check	Explanation/Vendor	Amount	Balance
<b>Prior Month Bank Balance</b>				-\$1,372.60
<b>Deposits &amp; Adjustments</b>				
12/1/2006		Post-Dated Check	1,782.00	
12/1/2006		Pre-Authorized Payment	12,078.00	
12/4/2006		Check Deposit	396.00	
12/6/2006		Check Deposit	594.00	
12/5/2006		Check Deposit	198.00	
12/13/2006		money not used -re- party expenses	256.19	
12/13/2006		Check Deposit	614.00	
12/31/2006		Bank service charge	-61.10	
12/31/2006		Interest earned operating	10.29	
<b>Total Deposits &amp; Adjustments</b>			<u>15,867.38</u>	\$14,494.78
<b>Cashed Checks</b>				
12/31/2006	Pap	Western Power Corporation	139.42	
12/31/2006	Pap	Municipal Water Supply	2,075.58	
11/2/2006	2352	ABC Management Services	90.15	
11/2/2006	2355	Parking Control Bureau	315.88	
12/1/2006	2356	ABC Management Services	1,912.65	
11/23/2006	2358	FB Plumbing & Heating Ltd	131.18	
11/23/2006	2359	Billmar Pressure Systems Ltd.	1,739.99	
11/23/2006	2360	Rick Walsh	800.00	
12/7/2006	2362	PCO Services Inc	46.11	
12/7/2006	2363	Turnbull - Thompson	1,431.00	
12/7/2006	2364	Parking Control Bureau	315.88	
12/7/2006	2365	FB Plumbing & Heating Ltd	104.94	
<b>Total Cashed Checks</b>			<u>-9,102.78</u>	
<b>Balance per Bank Statement</b> -----				<b>\$5,392.00</b>
<b>Current G/L Balance</b> -----				<b>-\$5,274.63</b>
<b>Outstanding Checks</b>				
12/7/2006	2366	Reliant Property Services	286.20	
12/31/2006	2368	Roger's Cable Inc.	6,460.61	
12/31/2006	2369	PCO Services Inc	46.11	
12/31/2006	2370	Reliant Property Services	312.70	
12/31/2006	2371	Billmar Pressure Systems Ltd.	900.74	
12/31/2006	2372	FB Plumbing & Heating Ltd	209.77	
12/31/2006	2373	City Wide Grounds Maintenance	2,252.50	
12/31/2006	2374	David & Kimberly Kowalishen	55.00	
12/31/2006	2375	Mr. & Mrs. Clark	22.00	
12/31/2006	2376	Mr. John Christian	44.00	
12/31/2006	2377	Mrs. J. Gillespie	22.00	
12/31/2006	2378	Mr. & Mrs. Brownlie	55.00	
<b>Total Outstanding Checks</b>			<u>10,666.63</u>	
<b>Reconciled Bank Balance</b> -----				<b>\$5,392.00</b>
<b>Difference Between G/L &amp; Bank Balance</b> -----				<b>\$0.00</b>

Bank of America 01180-0236-5214094

Date	Check	Explanation/Vendor	Amount	Balance
		<b>Prior Month Bank Balance</b>		\$2,036.92
<b>Deposits &amp; Adjustments</b>				
12/31/2006		Bank service charge	-15.00	
		<b>Total Deposits &amp; Adjustments</b>	-15.00	\$2,021.92
<b>Cashed Checks</b>				
		<b>Total Cashed Checks</b>	0.00	
<b>Balance per Bank Statement</b> -----				<b>\$2,021.92</b>
<b>Current G/L Balance</b> -----				<b>\$2,021.92</b>
<b>Reconciled Bank Balance</b> -----				<b>\$2,021.92</b>
<b>Difference Between G/L &amp; Bank Balance</b> -----				<b>\$0.00</b>

Vendor		.....Invoice.....		.....Expense.....	
Code	Name	Number	Date	Account	Amount
R005	Municipal Water Supply	Nov. 16-Dec. 11/06	12/11/2006	5030	\$1,325.25
1				Currency Total	<b>\$1,325.25</b>

Bank of America 11802- 0236-0480561

Vendor		.....Invoice.....		.....Expense.....	
Code	Name	Number	Date	Account	Amount
K057	Turnbull - Thompson	May to Aug. audit accrual	8/31/2006	7600	\$500.00
K057	Turnbull - Thompson	Sept. audit fee accrual	9/30/2006	7600	\$125.00
S068	City Wide Grounds Maintenance	YE accrual as per audit	4/30/2006	3210	\$858.00
K057	Turnbull - Thompson	Oct.audit fee accrual	10/31/2006	7600	\$125.00
K057	Turnbull - Thompson	Nov. audit fee accrual	11/30/2006	7600	\$125.00
E065	Western Power Corporation	Nov. 1-30 accrual est.	11/30/2006	5020	\$63.00
K057	Turnbull - Thompson	Dec. audit fee accrual	12/31/2006	7600	\$125.00
S068	City Wide Grounds Maintenance	December accrual	12/31/2006	5107	\$2,252.50
R005	Municipal Water Supply	Dec.12-31 accrual est.	12/31/2006	5030	\$1,019.40
E065	Western Power Corporation	Nov28-Dec31 accrual est.	12/31/2006	5020	\$78.88
10				Currency Total	<b>\$5,271.78</b>

Bank of America 11802- 0236-0480561

Account Name	Year-To-Date	
	Debit	Credit
1100 Bank-Operating Account		5,274.63
1102 Due from Reserve to Operating	8,296.58	
1200 Accounts Receivable	763.00	
1350 Prepaid Insurance	1,960.56	
1352 Pre-Paid Cable TV	3,230.31	
1910 Bank - Reserve Account	2,021.92	
1920 Investments	61,876.73	
1961 Investments Interest Receivable	1,106.64	
1967 Due from Reserve to Operating		8,296.58
2050 Accounts Payable		1,325.25
2055 Accrued Liabilities		9,161.23
2100 Deposits		80.00
3100 Common Area - Prior Year		25,551.48
3101 Common Area - Current Year		24,200.00
3102 Common Area - Interest		1,006.05
3160 Special - Prior Year		48,000.00
3210 Prior Year Surplus/Deficit		16,324.09
4100 Common Area Fees		126,720.00
4330 Other Income		195.12
5020 Electricity	744.66	
5030 Water & Sewage	14,866.25	
5102 Pest Control	366.01	
5104 Cable TV	26,022.20	
5107 Landscaping	18,164.00	
5111 Fire & Security Equipment	47.08	
5116 Property Management	15,337.30	
5125 Parking Control	2,533.00	
5212 Pest Control	1,327.15	
5300 Plumbing	1,183.24	
5310 Electrical & Lighting	1,282.00	
5326 Landscape non Contract	11,546.95	
5335 Grounds Repairs	3,155.55	
5355 Signs	341.75	
5380 Interior Plaster/Paint	470.80	
5390 Exterior Plaster/Paint/Window Clea	4,794.30	
5395 Masonry/Caulking/Parging	428.00	
5400 Roof	1,704.10	
5405 Eaves/Downspouts	2,616.05	
5420 Fencing	530.90	
5440 Catch Basins & Drains	4,302.55	
5470 Basements	503.50	
7010 Fire Insurance	3,921.12	
7510 Annual Meetings & Mailings	270.19	
7550 Photocopying	111.15	
7590 Legal	1,605.32	
7600 Audit	737.50	
7640 Bank Charges	473.44	
7650 Miscellaneous Administration	1,243.81	

Account	Name	Year-To-Date	
		Debit	Credit
8510	Provision for Reserve	24,200.00	
9121	Asphalt work	4,467.25	
9132	Exterior Repainting	6,227.40	
9145	Roof Renovations	31,267.99	
9200	Reserve Bank Charges	86.18	
53		<b>\$266,134.43</b>	<b>\$266,134.43</b>
		\$0.00	

**Market Place Condominiums**  
Accounts Receivable

Suite	Owner	Balance	Current	30 days	60 Days	90 Days	More
13	Mr. & Mrs. Neill	<b>\$403.00</b>	\$198.00	\$198.00	\$7.00		
41	Mr. Goralczyk	<b>-\$36.00</b>	-\$36.00				
44	Stephen, Amanda Adjei-Kwarteng	<b>\$396.00</b>	\$198.00	\$198.00			
3		<b>\$763.00</b>	\$360.00	\$396.00	\$7.00	\$0.00	\$0.00

**Market Place Condominiums**  
Investment Summary Report

Institution	Certificate #	Purchased	Matures	Received	Interest To Date
Bank of America	8073179-17	7/11/2006	\$61,876.73 7/11/2007	\$64,197.11	\$1,106.64
1			<b>\$61,876.73</b>	<b>\$64,197.11</b>	<b>\$1,106.64</b>

<b>Bank of America</b>				Date	Monthly	Received	Y-T-D	Current	Status
Name	<b>GIC</b>				Allocation		Allocation	Rate	
Certificate	<b>8073179-17</b>			7/31/2006	133.56		133.56	3.75	Posted
Purchased	<b>7/11/2006</b>	Purchase Value	<b>\$61,876.73</b>	8/31/2006	197.16		330.72	3.75	Posted
Matures	<b>7/11/2007</b>	Maturity Value	<b>\$64,197.11</b>	9/30/2006	190.80		521.52	3.75	Posted
Days Invested	<b>365</b>	Interest Earned	<b>\$2,320.38</b>	10/31/2006	197.16		718.68	3.75	Posted
Daily Rate	<b>\$6.36</b>	Interest Rate	<b>3.75</b>	11/30/2006	190.80		909.48	3.75	Posted
Compounded On Rate Change Shown In Monthly Table				12/31/2006	197.16		1,106.64	3.75	Posted
				1/31/2007	197.16		1,303.80	3.75	Pending
				2/28/2007	178.08		1,481.88	3.75	Pending
				3/31/2007	197.16		1,679.04	3.75	Pending
				4/30/2007	190.80		1,869.84	3.75	Pending
				5/31/2007	197.16		2,067.00	3.75	Pending
				6/30/2007	190.80		2,257.80	3.75	Pending
				7/31/2007	62.58		2,320.38		Pending