PACIFIC QUORUM Properties Inc.

FINANCIAL STATEMENT SUMMARY REPORT

Year End December

VR 60 - Marquis Manor

For the Period Ending: March 31, 2014

Contingency Account Balance	105,140
Special Levy Account Balance	N/A
Operating Account Balance	19,028
Total Strata Fee/Levy Arrears	7,575

Monthly Revenue	10,179
Monthly Expenses	9,701

Year to Date Revenue	29,080
Year to Date Expenses	29,590
Under / (Over) Budget	-510

Reviewed by Property Manager	Brian Slater

Prepared by Accounts Department: April 16. 2014

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Balance Sheet (Accrual)
VR 60 Marquis Manor - (vr60)
March 2014

ASSETS	
Bank - Operating Funds Account	19,027.75
Bank - Contingency Reserve Account	105,140.05
CRF - Interfund Loan (Insurance)	17,286.00
Accounts Receivable	7,574.62
Prepaid Insurance	13,601.95
	162,630.37
Fixed Assets	
Strata Suite #109	194,100.00
TOTAL ASSETS	356,730.37
LIABILITIES & EQUITY	
Liabilities	
Accounts Payable	4,239.82
Prepaid Strata Fees	45.69
Accrued Liabilities	1,420.00
Interfund Loan	17,286.00
Total Liabilities	22,991.51
Equity	
Contingency Reserve Fund	122,426.05
Current Surplus/(Deficit)	-509.34
Prior Years Surplus/(Deficit)	17,722.15
Strata Suite #109	194,100.00
Total Equity	333,738.86
TOTAL LIABILITIES & EQUITY	356,730.37

Income Statement (Accrual)
VR 60 Marquis Manor - (vr60)
March 2014

	Month to Date	%	Year to Date	%
INCOME				
4110 Strata Fees	8,998.38	100.00	26,995.14	100.00
4114 Laundry	1,105.00	12.28	1,851.00	6.86
4116 Miscellaneous	59.49	0.66	179.70	0.67
4120 Bank Interest	16.23	0.18	54.46	0.20
TOTAL INCOME	10,179.10	113.12	29,080.30	107.72
EXPENSES				
Operating Expenses				
6110 Bank Charges	53.16	0.59	164.34	0.61
6112 Contingency Reserve Transfer	833.33	9.26	2,499.99	9.26
6114 Insurance	1,411.33	15.68	4,233.99	15.68
6118 Administration	497.08	5.52	1,325.72	4.91
6120 Management Fees	1,130.41	12.56	3,391.23	12.56
Total Operating Expenses	3,925.31	43.62	11,615.27	43.03
Utilities				
6212 Electricity	349.27	3.88	1,143.55	4.24
6214 Water & Sewer	643.41	7.15	2,703.41	10.01
6216 Gas	2,027.29	22.53	7,059.03	26.15
6218 Waste Disposal	368.44	4.09	1,105.32	4.09
Total Utilities	3,388.41	37.66	12,011.31	44.49
Repairs & Maintenance				
6310 Caretaking/Janitorial	800.00	8.89	2,100.00	7.78
6314 Cleaning Supplies	34.78	0.39	34.78	0.13
6316 Fire Monitoring	-1,127.70	-12.53	0.00	0.00
6318 Fire Safety Systems	1,127.70	12.53	1,127.70	4.18
6320 Landscaping	380.00	4.22	380.00	1.41
6322 Pest Control	81.81	0.91	81.81	0.30
6326 R&M - Building	799.73	8.89	1,455.47	5.39
6330 Elevator	165.35	1.84	657.30	2.43
6336 Plumbing	126.00	1.40	126.00	0.47
Total Repairs & Maintenance	2,387.67	26.53	5,963.06	22.09
TOTAL EXPENSES	9,701.39	107.81	29,589.64	109.61
NET INCOME	477.71	5.31	-509.34	-1.89

Budget Comparison Cash Flow (Accrual)
VR 60 Marquis Manor - (vr60)
March 2014

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
INCOME									
4110 Strata Fees	8,998.38	8,998.42	-0.04	0.00	26,995.14	26,995.26	-0.12	0.00	107,981.00
4112 Caretaker Suite Rental	0.00	733.33	-733.33	-100.0	0.00	2,199.99	-2,199.99	-100.0	8,800.00
4114 Laundry	1,105.00	500.00	605.00	121.0	1,851.00	1,500.00	351.00	23.40	6,000.00
4116 Miscellaneous	59.49	0.00	59.49	0	179.70	0.00	179.70	0	0.00
4120 Bank Interest	16.23	25.00	-8.77	-35.08	54.46	75.00	-20.54	-27.39	300.00
TOTAL INCOME	10,179.10	10,256.75	-77.65	-0.76	29,080.30	30,770.25	-1,689.95	-5.49	123,081.00
EXPENSES									
Operating Expenses									
6110 Bank Charges	53.16	62.50	9.34	14.94	164.34	187.50	23.16	12.35	750.00
6112 Contingency Reserve Transfer	833.33	833.33	0.00	0.00	2,499.99	2,499.99	0.00	0.00	10,000.00
6114 Insurance	1,411.33	1,440.50	29.17	2.02	4,233.99	4,321.50	87.51	2.02	17,286.00
6116 Legal & Professional Fees	0.00	54.17	54.17	100.0	0.00	162.51	162.51	100.0	650.00
6118 Administration	497.08	150.00	-347.08	-231.3	1,325.72	450.00	-875.72	-194.6	1,800.00
6120 Management Fees	1,130.41	1,130.42	0.01	0.00	3,391.23	3,391.26	0.03	0.00	13,565.00
6128 Licences & Permits	0.00	37.50	37.50	100.0	0.00	112.50	112.50	100.0	450.00
Total Operating Expenses	3,925.31	3,708.42	-216.89	-5.85	11,615.27	11,125.26	-490.01	-4.40	44,501.00
Utilities									
6212 Electricity	349.27	416.67	67.40	16.18	1,143.55	1,250.01	106.46	8.52	5,000.00
6214 Water & Sewer	643.41	708.33	64.92	9.17	2,703.41	2,124.99	-578.42	-27.22	8,500.00
6216 Gas	2,027.29	2,000.00	-27.29	-1.36	7,059.03	6,000.00	-1,059.03	-17.65	24,000.00
6218 Waste Disposal	368.44	416.67	48.23	11.58	1,105.32	1,250.01	144.69	11.58	5,000.00
Total Utilities	3,388.41	3,541.67	153.26	4.33	12,011.31	10,625.01	-1,386.30	-13.05	42,500.00
Repairs & Maintenance									
6310 Caretaking/Janitorial	800.00	700.00	-100.00	-14.29	2,100.00	2,100.00	0.00	0.00	8,400.00
6314 Cleaning Supplies	34.78	22.92	-11.86	-51.75	34.78	68.76	33.98	49.42	275.00
6316 Fire Monitoring	-1,127.70	0.00	1,127.70	0	0.00	0.00	0.00	0	0.00
6318 Fire Safety Systems	1,127.70	250.00	-877.70	-351.0	1,127.70	750.00	-377.70	-50.36	3,000.00
6320 Landscaping	380.00	350.00	-30.00	-8.57	380.00	1,050.00	670.00	63.81	4,200.00
6322 Pest Control	81.81	125.00	43.19	34.55	81.81	375.00	293.19	78.18	1,500.00
6326 R&M - Building	799.73	1,008.75	209.02	20.72	1,455.47	3,026.25	1,570.78	51.91	12,105.00
6330 Elevator	165.35	183.33	17.98	9.81	657.30	549.99	-107.31	-19.51	2,200.00
6332 Garage Door	0.00	50.00	50.00	100.0	0.00	150.00	150.00	100.0	600.00
6334 Locks & Security	0.00	25.00	25.00	100.0	0.00	75.00	75.00	100.0	300.00
6336 Plumbing	126.00	250.00	124.00	49.60	126.00	750.00	624.00	83.20	3,000.00
6338 Snow Removal	0.00	41.67	41.67	100.0	0.00	125.01	125.01	100.0	500.00
Total Repairs & Maintenance	2,387.67	3,006.67	619.00	20.59	5,963.06	9,020.01	3,056.95	33.89	36,080.00
TOTAL EXPENSES	9,701.39	10,256.76	555.37	5.41	29,589.64	30,770.28	1,180.64	3.84	123,081.00
NET INCOME	477.71	-0.01	477.72	4,777,	-509.34	-0.03	-509.31	-1,697	0.00
CASH FLOW	477.71	-0.01	477.72	4,777,	-509.34	-0.03	-509.31	-1,697	0.00
Beginning Cash	20,616.26								
Ending Balance	19,027.75								