PACIFIC QUORUM

Properties Incorporated

FINANCIAL STATEMENT SUMMARY REPORT

VR 879-COPELAND

For the Period Ending: November 30, 2009

Contingency / Special Levy Account Balance (if Levy applicable)	45,570
Operating Account Balance	11,192
Total Strata Fee/Levy Arrears	1,139

Monthly Revenue	7,115
Monthly Expenses	6,651

Year to Date Revenue	71,142
Year to Date Expenses	69,169
Under / (Over) Budget	1,973

Reviewed by Property Manager ____________________

Prepared by Accounts Department: December 17, 2009

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Balance Sheet (Accrual)
VR 879 Copeland - (vr879)
November 2009

ASSETS	
Bank - Operating Funds	11,192.00
Bank - Contingency Reserve Account	45,569.81
CRF - Interfund Loan (Insurance)	10,001.00
Acct Receivable - Fees/Levy	1,138.74
Prepaid Insurance	833.38
TOTAL ASSETS	68,734.93
LIABILITIES & EQUITY	
Liabilities	
Accounts Payable	576.21
Prepaid Maintenance Fees	103.91
Interfund Loan	10,001.00
Total Liabilities	10,681.12
Equity	
Surplus (Deficit)	1,972.70
Pr Year Surplus(Deficit)	510.30
Contingency Reserve Fund	53,017.20
Special Levy Fund	2,553.61
Total Equity	58,053.81
TOTAL LIABILITIES & EQUITY	68,734.93

Income Statement (Accrual)
VR 879 Copeland - (vr879)
November 2009

	Month to Date	%	Year to Date	%
.COME				
3110 Strata Fees	7,111.51	99.96	71,115.10	99.96
3120 Interest	3.11	0.04	26.71	0.04
TOTAL INCOME	7,114.62	100.00	71,141.81	100.00
EXPENSES				
4210 Wages & Benefits	0.00	0.00	1,500.00	2.11
4215 Bank Charges	57.00	0.80	599.45	0.84
4220 Management Fees	931.35	13.09	9,313.50	13.09
4225 Administration/Misc	37.14	0.52	1,443.72	2.03
4230 Electricity	108.47	1.52	408.84	0.57
4235 Water & Sewer	0.00	0.00	7,079.79	9.95
4240 Waste Disposal/Recycling	222.80	3.13	2,997.00	4.21
4250 Landscaping	1,697.79	23.86	12,080.78	16.98
4255 Repairs & Maintenance	2,346.23	32.98	20,979.13	29.49
4260 Insurance	833.42	11.71	8,600.20	12.09
Total Operating Expenses	6,234.20	87.63	65,002.41	91.37
4590 Contingency Reserve Fund	416.67	5.86	4,166.70	5.86
TOTAL EXPENSE	6,650.87	93.48	69,169.11	97.23
NET INCOME	463.75	6.52	1,972.70	2.77

Budget Comparison Cash Flow (Accrual)
VR 879 Copeland - (vr879)
November 2009

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
INCOME									
3110 Strata Fees	7,111.51	7,111.46	0.05	0.00	71,115.10	71,114.60	0.50	0.00	85,337.57
3120 Interest	3.11	16.67	-13.56	-81.34	26.71	166.70	-139.99	-83.98	200.00
TOTAL INCOME	7,114.62	7,128.13	-13.51	-0.19	71,141.81	71,281.30	-139.49	-0.20	85,537.57
EXPENSES									
4210 Wages & Benefits	0.00	216.67	216.67	100.0	1,500.00	2,166.70	666.70	30.77	2,600.00
4215 Bank Charges	57.00	33.33	-23.67	-71.02	599.45	333.30	-266.15	-79.85	400.00
4220 Management Fees	931.35	931.35	0.00	0.00	9,313.50	9,313.50	0.00	0.00	11,176.20
4225 Administration/Misc	37.14	91.67	54.53	59.49	1,443.72	916.70	-527.02	-57.49	1,100.00
4230 Electricity	108.47	75.00	-33.47	-44.63	408.84	750.00	341.16	45.49	900.00
4235 Water & Sewer	0.00	833.33	833.33	100.0	7,079.79	8,333.30	1,253.51	15.04	10,000.00
4240 Waste Disposal/Recycling	222.80	308.33	85.53	27.74	2,997.00	3,083.30	86.30	2.80	3,700.00
4250 Landscaping	1,697.79	1,225.00	-472.79	-38.60	12,080.78	12,250.00	169.22	1.38	14,700.00
4255 Repairs & Maintenance	2,346.23	2,163.36	-182.87	-8.45	20,979.13	21,633.60	654.47	3.03	25,960.37
4260 Insurance	833.42	833.42	0.00	0.00	8,600.20	8,334.20	-266.00	-3.19	10,001.00
Total Operating Expenses	6,234.20	6,711.46	477.26	7.11	65,002.41	67,114.60	2,112.19	3.15	80,537.57
4590 Contingency Reserve Fund	416.67	416.67	0.00	0.00	4,166.70	4,166.70	0.00	0.00	5,000.00
TOTAL EXPENSE	6,650.87	7,128.13	477.26	6.70	69,169.11	71,281.30	2,112.19	2.96	85,537.57
NET INCOME	463.75	0.00	463.75	0	1,972.70	0.00	1,972.70	0	0.00
CASH FLOW	463.75	0.00	463.75	0	1,972.70	0.00	1,972.70	0	0.00
Beginning Cash	0.00								
Ending Balance	0.00								