



2008 Income Statement (YE Feb 28 '09)

Receipts

- \$74,150 Fees received
- \$151 GIC interest income
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- \$74,301 Total Receipts

Disbursements

- \$65,900 Maintenance costs
- \$2,284 Administration
- \$1,299 Insurance
- \$104 Property Tax
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- \$69,587 Total Disbursements

Net Surplus

- \$4,714

- Ended the year with a surplus of \$4,714 thanks to strong payment rate from residents.



2008 Balance Sheet (YE Feb 28 '09)

Assets

➤ \$47,175	Cash/Cheques
➤ \$41,300	Fees Receivable
➤ \$22,500	Land

\$110,975	Total Assets

Liabilities

➤ \$5,497	Accounts Payable

\$5,497	Total Liabilities

Equity

➤ \$105,478

- We have a strong cash position to deal with contingencies
- No debt
- Well positioned for 2009