



2009 Income Statement (YE Feb 28 '10)

<u>Receipts</u>	
• \$79,335	Fees received
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\$79,335	Total Receipts
<u>Disbursements</u>	
• \$66,538	Maintenance costs
• \$2,092	Administration
• \$1,299	Insurance
• \$129	Property Tax
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\$70,057	Total Disbursements
<u>Net Surplus</u>	
• \$9,278	

- Ended the year with a surplus of \$9,278 thanks to strong payment rate from residents.



2009 Balance Sheet (YE Feb 28 '10)

Assets

➤ \$44,783	Cash/Cheques
➤ \$70,385	Fees Receivable
➤ \$22,500	Land

\$137,668	Total Assets

Liabilities

➤ \$7,673	Accounts Payable

\$7,673	Total Liabilities

Equity

➤ \$129,995

- We have a strong cash position to deal with contingencies
- No debt
- Well positioned for 2010