



# Income Statements 2001-2003

<i>(Actual for Fiscal year in Canadian dollars)</i>	Lodge Room 2003	Lodge Room 2002	Lodge Room 2001	Studio 2003	Studio 2002	Studio 2001	Studio Loft 2003	Studio Loft 2002	Studio Lo. 2001
<b>REVENUE:</b>									
Gross Room Rent	21655	22320	22069	25202	25964	25672	32164	33136	32763
Parking Revenue	811	607	498	943	707	580	1203	902	740
Forfeited Deposit	167	41	1	195	48	1	249	61	1
<b>TOTAL GROSS REVENUE</b>	<b>22643</b>	<b>22968</b>	<b>22568</b>	<b>26340</b>	<b>26718</b>	<b>26253</b>	<b>33616</b>	<b>34099</b>	<b>33505</b>
<b>LESS CONTRACT ADJUSTMENTS</b>									
Credit Card Commissions	(151)	(165)	(176)	(175)	(192)	(205)	(224)	(246)	(262)
Travel Agents Commissions	(379)	(742)	(694)	(441)	(863)	(807)	(563)	(1102)	(1030)
<b>ADJUSTED GROSS REVENUE</b>	<b>22114</b>	<b>22061</b>	<b>21698</b>	<b>25724</b>	<b>25662</b>	<b>25241</b>	<b>32830</b>	<b>32752</b>	<b>32214</b>
Management fees (45%)	(10189)	(10336)	(10156)	(11853)	(12023)	(11814)	(15127)	(15345)	(15077)
Replacement Reserve	(215)	(119)	(49)	(250)	(139)	(57)	(319)	(177)	(72)
<b>OWNERS NET RENTAL REVENUE</b>	<b>11710</b>	<b>11606</b>	<b>11493</b>	<b>13621</b>	<b>13500</b>	<b>13370</b>	<b>17384</b>	<b>17230</b>	<b>17065</b>
<b>HOME OWNERS DIRECT EXPENSES</b>									
Cable	(210)	(314)	(204)	(245)	(365)	(237)	(312)	(466)	(303)
Hydro	(731)	(646)	(751)	(850)	(752)	(873)	(1085)	(959)	(1114)
Parking Lease (RMOW)	(198)	(210)	(211)	(230)	(245)	(246)	(294)	(312)	(314)
Property Taxes	(1539)	(1255)	(1200)	(1838)	(1488)	(1425)	(2324)	(1865)	(1788)
Strata Fees	(3206)	(3882)	(2745)	(3726)	(4627)	(3193)	(4756)	(5906)	(4076)
Telephone	(271)	(252)	(433)	(315)	(293)	(504)	(402)	(374)	(643)
Tourism Whistler Fees	(382)	(401)	(392)	(445)	(466)	(455)	(567)	(595)	(581)
<b>OWNERS NET INCOME</b>	<b>5173</b>	<b>4646</b>	<b>5557</b>	<b>5972</b>	<b>5264</b>	<b>6437</b>	<b>7644</b>	<b>6753</b>	<b>8246</b>