

**Cash Flow (Cash)**  
**Bonaventure Apartments - (bona)**  
**May 2009**

	Month to Date	%	Year to Date	%
<b>INCOME</b>				
<b>RENT INCOME</b>				
Rent	164,359.60	0	864,237.10	0
Less: Rent Concession	-1,025.00	0	-5,125.00	0
Delinquent rent recoveries	0.00	0	373.62	0
parking and storage	180.00	0	930.00	0
Maintenance Recovery	1,300.00	0	5,283.12	0
Laundry	2,504.20	0	9,832.42	0
Sundry	80.76	0	1,089.36	0
<b>NET RENT INCOME</b>	<b>167,399.56</b>	<b>0</b>	<b>876,620.62</b>	<b>0</b>
<b>EXPENSE REIMBURSEMENT</b>				
NSF fees	80.00	0	560.00	0
late fees	150.00	0	770.50	0
<b>TOTAL REIMBURSEMENT</b>	<b>230.00</b>	<b>0</b>	<b>1,330.50</b>	<b>0</b>
<b>OTHER INCOME</b>				
Vending Machine Income	0.00	0	27.64	0
Interest on Bank Accounts	0.00	0	140.10	0
<b>TOTAL OTHER INCOME</b>	<b>0.00</b>	<b>0</b>	<b>167.74</b>	<b>0</b>
<b>TOTAL INCOME</b>	<b>167,629.56</b>	<b>0</b>	<b>878,118.86</b>	<b>0</b>
<b>EXPENSES</b>				
<b>DIRECT EXPENSES</b>				
General Repairs	145.68	0	5,579.87	0
Janitorial Supplies	399.87	0	1,503.62	0
Pest Control	56.70	0	483.00	0
Painting /Interior	7,028.60	0	42,906.10	0
Appliance Repair	751.77	0	7,104.22	0
Telephone & Internet	123.29	0	981.40	0
Carpets & Drapes	5,960.09	0	16,998.93	0
Electrical & Mechanical Repair	3,400.71	0	11,506.23	0
Plumbing Repair	2,950.68	0	9,907.26	0
Heating Repairs	17,869.90	0	22,909.71	0
Management Fee	5,175.00	0	26,908.19	0
Insurance	13,816.00	0	13,816.00	0
Property Tax	0.00	0	50,904.00	0
Electricity	2,616.43	0	23,926.22	0
Heat	0.00	0	55,689.45	0
Water	4,637.20	0	5,149.12	0
Sewer	2,718.23	0	3,021.94	0
Cable TV	0.00	0	73.81	0
Garbage Removal	2,680.09	0	10,395.88	0
Exterior Grounds & Parking	0.00	0	2,583.00	0
Snow Removal	2,719.50	0	11,697.00	0
GST	259.75	0	1,346.43	0
Sundry Operating	34,716.70	0	34,716.70	0
<b>TOTAL DIRECT EXPENSES</b>	<b>108,026.19</b>	<b>0</b>	<b>360,108.08</b>	<b>0</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>				
Office Expenses	166.97	0	1,504.45	0
Advertising	577.25	0	4,420.55	0
Legal & Accounting	1,365.50	0	1,365.50	0
Bank Charges	74.81	0	351.80	0
<b>PAYROLL EXPENSE</b>				
Wages	5,240.00	0	26,750.00	0

**Cash Flow (Cash)**  
**Bonaventure Apartments - (bona)**  
**May 2009**

	Month to Date	%	Year to Date	%
Wages- Cleaning	1,197.00	0	6,590.87	0
TOTAL PAYROLL	6,437.00	0	33,340.87	0
TOTAL G & A EXPENSE	8,621.53	0	40,983.17	0
REPLACEMENTS				
Special Projects	0.00	0	19,307.36	0
TOTAL REPLACEMENTS	0.00	0	19,307.36	0
DEBT EXPENSE				
Trustee Funds	70,000.00	0	358,000.00	0
Mortgage Principal	13,083.02	0	65,415.10	0
Mortgage Interest	7,525.87	0	50,769.91	0
TOTAL DEBT SERVICE	20,608.89	0	116,185.01	0
TOTAL EXPENSES	207,256.61	0	894,583.62	0
NET INCOME	-39,627.05	0	-16,464.76	0
ADJUSTMENTS				
Prepaid Rent	4.00		-16.00	
TOTAL ADJUSTMENTS	4.00		-740.08	
CASH FLOW	-39,623.05		-17,204.84	
Beginning Cash	155,053.04			
Ending Balance	115,429.99			

IN THE MATTER OF  
KENDAX INVESTMENTS INC. V. DONALD CARMICHAEL & 658051 ONTARIO LTD.  
JUDICIAL TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD JANUARY 22, 2003 TO May 31, 2009

**Receipts**

Net receipts from Fireside Management Ltd.	\$ 3,732,000
Interest	148,010
<b>Total Receipts</b>	<b>\$ 3,880,010</b>

**Disbursements**

Accounting fees	\$ 31,422
Website	8,276
Mortgage related expenses	103,153
BSIG Costs	238,874
Judicial Trustee fee advances	618,900
Office, administrative, travel and other disbursements	17,481
Agent for the Judicial Trustee	26,661
Advances on Judicial Trustee's legal fees and costs	171,395
Solicitor for BSIG	138,736
Solicitor for the mortgagee	7,822
GST/PST	66,209
<b>Total Disbursements</b>	<b>\$ 1,428,928</b>
<b>Cash Held in Trust</b>	<b>\$ 2,451,082</b>