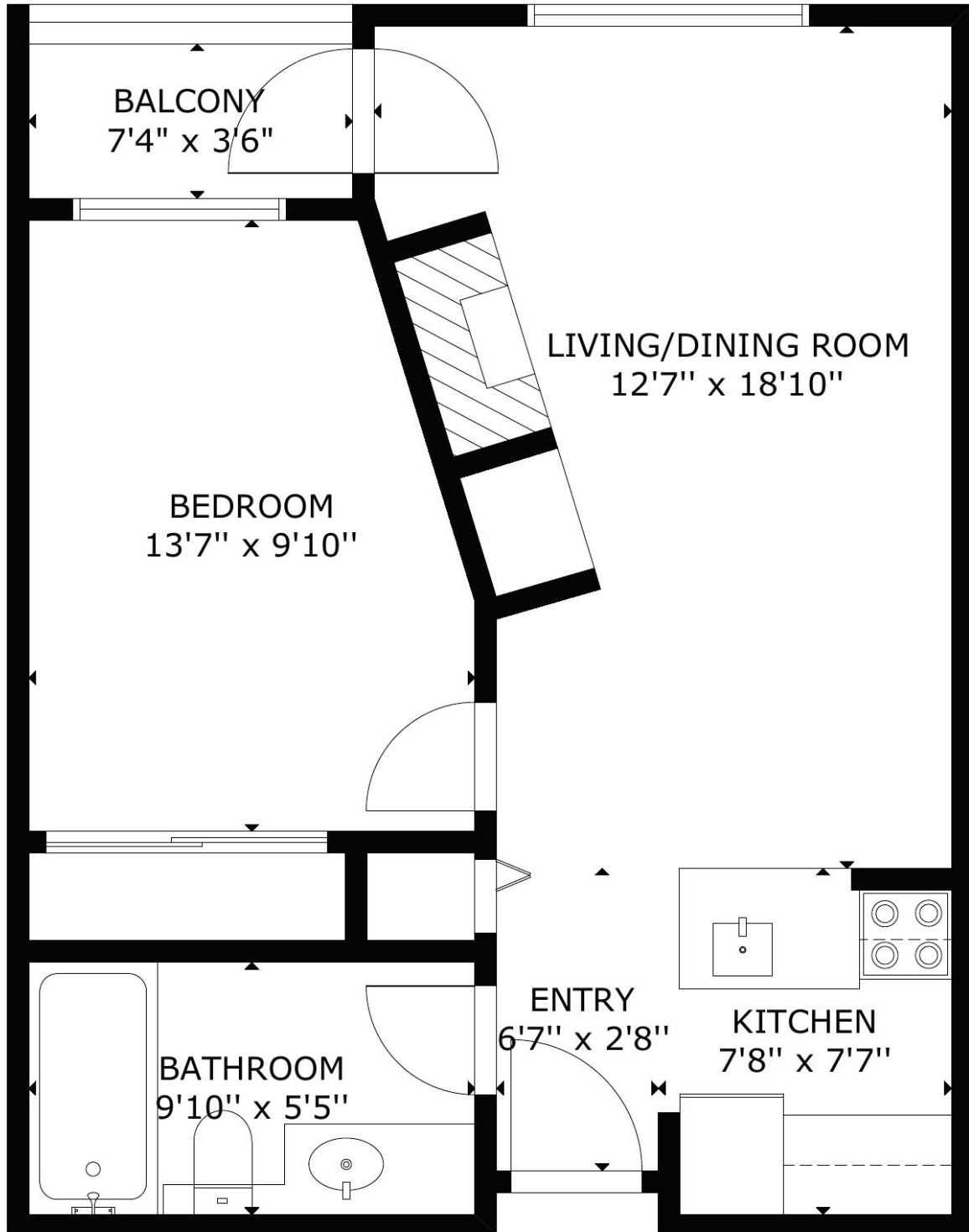


515 PAN PACIFIC MOUNTAINSIDE

SKI-IN / SKI-OUT



MEASUREMENT ARE APPROXIMATE, ACTUALS MAY VARY. MEASUREMENTS MAY INCLUDE NON-CONFORMING SPACE.



Unit: 515

Description	Current Year		Previous Year	
	MTD	YTD	MTD	YTD
Gross Rental Pool Revenue				
Room Revenue	1,612,819	10,669,724	1,689,393	11,050,916
Parking revenue	27,809	316,306	22,666	321,690
Cancellation Revenue	651	53,401	31,299	96,157
Total Gross Rental Pool Revenue	1,641,279	11,039,431	1,743,358	11,468,763
Revenue Commissions	-112,837	-948,173	-101,780	-1,026,463
Adjusted Gross Rental Pool Revenue	1,528,442	10,091,258	1,641,578	10,442,300
Gross Unit Revenue				
Room Revenue	13,724.07	89,504.01	14,368.13	93,049.57
Parking revenue	233.90	2,619.39	190.76	2,681.45
Cancellation Revenue	5.48	443.72	263.42	804.39
Total Gross Unit Revenue	13,963.45	92,567.12	14,822.31	96,535.41
PPHRA Marketing Fees	-203.48	-1,335.51	-213.27	-1,390.35
Revenue Commissions	-947.13	-7,890.09	-856.59	-8,594.26
Adjusted Gross Revenue	12,812.85	83,341.52	13,752.44	86,550.80
Expenses				
PPHR Management Split	-5,381.40	-35,003.44	-5,776.03	-36,351.34
Cable	-19.92	-231.76	-19.01	-224.82
Direct Bill	0.00	0.00	0.00	0.00
HOC Fees	0.00	-43.82	-6.26	-31.30
FF&Fees	-558.54	-3,702.68	-592.89	-3,861.42
Interest Revenue	2.07	95.89	3.15	183.38
Internet	-13.45	-161.40	-13.45	-161.40
Rental Pool Audit Fees	0.00	0.00	0.00	-146.88
Repairs & Maintenance	-279.49	-2,877.21	-466.40	-1,703.19
Utilities - Phone & Hydro	-43.05	-343.63	-153.62	-743.30
GOVT Tax - GST	-297.04	-1,996.49	-332.09	-2,024.55
GOVT Tax - GST Mgmt split	0.00	0.00	0.00	0.00
Non Resident Tax	-156.24	-5,521.00	-419.25	-5,031.00
Total Expenses	-6,747.05	-49,785.55	-7,775.85	-50,095.82
Owner Net Rental Revenue/Loss	6,065.79	33,555.97	5,976.59	36,454.98
Owner's Account				
Opening Balance		-68.67	33,487.31	917.07
Payment to Owner		0.00	-33,555.97	-559.80
Ending Balance		5,997.13	33,555.97	5,619.32

Summary of Gross Unit Room Revenue by Day for Statement Period

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	74.09	2 58.31	3 54.41	4 64.38	5 122.34	6 196.45	7 242.30
8	172.18	9 170.62	10 148.29	11 175.78	12 202.15	13 276.33	14 347.64
15	314.16	16 308.31	17 289.26	18 310.48	19 343.20	20 490.57	21 536.07
22	722.79	23 807.66	24 846.59	25 786.21	26 865.13	27 909.60	28 912.53
29	954.77	30 996.39	31 1,025.09				

GST on revenue has been remitted to the Canadian Government on your behalf under the Pan Pacific's GST Number 87796 5632 RT001



Unit: 515

Description	Current Year		Previous Year	
	MTD	YTD	MTD	YTD
Gross Rental Pool Revenue				
Room Revenue	288,432	5,772,144	1,612,819	10,669,724
Parking revenue	21,672	243,409	27,809	316,306
Cancellation Revenue	0	58,171	651	53,401
Total Gross Rental Pool Revenue	310,103	6,073,723	1,641,279	11,039,431
Revenue Commissions	-32,471	-501,781	-112,837	-948,173
Adjusted Gross Rental Pool Revenue	277,633	5,571,942	1,528,442	10,091,258
Gross Unit Revenue				
Room Revenue	2,372.60	48,523.33	13,724.07	89,504.01
Parking revenue	178.51	2,023.71	233.90	2,619.39
Cancellation Revenue	0.00	479.48	5.48	443.72
Total Gross Unit Revenue	2,551.11	51,026.52	13,963.45	92,567.12
PPHRA Marketing Fees	-35.64	-724.86	-203.48	-1,335.51
Revenue Commissions	-267.46	-4,195.37	-947.13	-7,890.09
Adjusted Gross Revenue	2,248.01	46,106.29	12,812.85	83,341.52
Expenses				
PPHR Management Split	-944.16	-19,364.64	-5,381.40	-35,003.44
Cable	89.86	-129.26	-19.01	-228.12
Direct Bill	0.00	-84.00	0.00	0.00
HOC Fees	-3.37	-37.58	0.00	-43.82
FF&Fees	-102.04	-2,041.06	-558.54	-3,702.68
Interest Revenue	0.00	43.78	2.07	95.89
Internet	51.27	-96.68	-13.45	-161.40
Rental Pool Audit Fees	0.00	0.00	0.00	0.00
Repairs & Maintenance	-201.51	-1,450.65	-279.49	-2,877.21
Utilities - Phone & Hydro	-30.76	-319.90	-43.05	-343.63
GOVT Tax - GST	-53.55	-1,104.23	-297.04	-1,996.49
GOVT Tax - GST Mgmt split	0.00	0.00	0.00	0.00
Non Resident Tax	-399.75	-4,797.00	-156.24	-5,521.00
Total Expenses	-1,594.01	-29,381.22	-6,746.14	-49,781.91
Owner Net Rental Revenue/Loss	654.00	16,725.07	6,066.70	33,559.61
Owner's Account				
Opening Balance	-396.63	12,105.70	-68.67	33,487.31
Payment to Owner	0.00	-16,725.07	0.00	-33,555.97
Ending Balance	257.36	12,105.70	6,135.37	33,628.28

Summary of Gross Unit Room Revenue by Day for Statement Period

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
			1 22.08	2 30.63	3 46.58	4 46.75	5 54.51
6	29.51	7 37.00	8 40.29	9 36.10	10 46.51	11 86.54	12 100.45
13	60.98	14 55.01	15 51.05	16 43.53	17 43.13	18 98.71	19 96.29
20	90.51	21 106.41	22 91.66	23 90.71	24 94.07	25 88.23	26 108.62
27	110.71	28 144.44	29 131.85	30 133.26	31 156.47		

GST on revenue has been remitted to the Canadian Government on your behalf under the Pan Pacific's GST Number 87796 5632 RT001



Unit: 515

Description	Current Year		Previous Year		
	MTD	YTD	MTD	YTD	
Gross Rental Pool Revenue					
Room Revenue	1,299,432	4,475,098	288,432	5,775,022	
Parking revenue	23,057	286,533	21,672	243,409	
Cancellation Revenue	265	13,233	0	58,170	
Total Gross Rental Pool Revenue	1,322,754	4,774,864	310,104	6,076,601	
Revenue Commissions	-127,133	-402,604	-32,471	-501,781	
Adjusted Gross Rental Pool Revenue	1,195,621	4,372,260	277,633	5,574,820	
Gross Unit Revenue					
Room Revenue	11,077.47	37,459.99	2,372.60	48,523.33	
Parking revenue	195.03	2,377.23	178.51	2,023.71	
Cancellation Revenue	2.24	109.65	0.00	479.48	
Total Gross Unit Revenue	11,274.74	39,946.87	2,551.11	51,026.52	
PPHRA Marketing Fees	-164.88	-559.73	-35.64	-724.86	
Revenue Commissions	-1,075.34	-3,356.42	-267.46	-4,195.37	
Adjusted Gross Revenue	10,034.51	36,030.71	2,248.01	46,106.29	
Expenses					
PPHR Management Split	-4,214.49	-15,132.90	-944.16	-19,364.64	
Cable	-19.92	-150.08	-19.92	-239.04	
Direct Bill	0.00	0.00	0.00	-84.00	
HOC Fees	0.00	-23.57	-3.37	-37.58	
FF&Fees	-450.99	-1,597.87	-102.04	-2,041.06	
Interest Revenue	0.31	18.11	0.00	43.78	
Internet	-13.45	-114.45	-13.45	-161.40	
Rental Pool Audit Fees	-168.92	-319.48	0.00	0.00	
Repairs & Maintenance	-136.41	-1,687.75	-201.51	-1,450.65	
Utilities - Phone & Hydro	-48.73	-339.54	-30.76	-319.90	
GOVT Tax - GST	-238.34	-915.20	-53.55	-1,104.23	
GOVT Tax - GST Mgmt split	0.00	0.00	0.00	0.00	
Non Resident Tax	-104.88	-1,258.56	-399.75	-4,797.00	
Total Expenses	-5,395.82	-21,521.29	-1,768.51	-29,555.72	
Owner Net Rental Revenue/Loss	4,638.69	14,509.42	479.50	16,550.57	
Owner's Account					
Opening Balance		580.31	13,896.28	-396.63	12,105.70
Payment to Owner		-580.31	-14,509.42	0.00	-16,725.07
Ending Balance		4,638.69	13,896.28	82.86	11,931.20

Summary of Gross Unit Room Revenue by Day for Statement Period

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
				1	50.78	2	79.50
						3	245.19
5	106.78	6	124.15	7	133.88	8	147.48
						9	164.40
12	181.17	13	197.00	14	217.49	15	236.08
						16	237.54
19	450.29	20	513.55	21	514.17	22	518.99
						23	375.18
26	598.23	27	672.46	28	665.18	29	763.24
						30	721.43
						31	721.95

GST on revenue has been remitted to the Canadian Government on your behalf under the Pan Pacific's GST Number 87796 5632 RT001

Unit: 515

Description	Current Year		Previous Year	
	MTD	YTD	MTD	YTD
Gross Rental Pool Revenue				
Room Revenue	1,805,811	9,702,220	1,299,432	4,475,098
Parking revenue	26,536	243,545	23,057	286,533
Cancellation Revenue	4,918	83,376	265	13,233
Total Gross Rental Pool Revenue	1,837,266	10,029,141	1,322,754	4,774,864
Revenue Commissions	-147,393	-946,380	-127,133	-402,604
Adjusted Gross Rental Pool Revenue	1,689,873	9,082,761	1,195,620	4,372,260
Gross Unit Revenue				
Room Revenue	15,506.06	81,917.26	11,077.47	37,459.99
Parking revenue	224.52	2,042.51	195.03	2,377.23
Cancellation Revenue	41.61	692.76	2.24	109.65
Total Gross Unit Revenue	15,772.20	84,652.52	11,274.74	39,946.87
PPHRA Marketing Fees	-305.58	-1,416.97	-164.88	-559.73
Revenue Commissions	-1,247.08	-7,944.35	-1,075.34	-3,356.42
Adjusted Gross Revenue	14,219.54	75,291.21	10,034.51	36,030.71
Expenses				
PPHR Management Split	-5,972.21	-31,622.31	-4,214.49	-15,132.90
Cable	-23.52	-291.49	-19.92	-150.08
Direct Bill	0.00	0.00	0.00	0.00
HOC Fees	0.00	-26.94	0.00	-23.57
FF&Fees	-630.89	-3,386.10	-450.99	-1,597.87
Interest Revenue	2.25	23.90	0.31	18.11
Internet	-13.45	-161.40	-13.45	-114.45
Rental Pool Audit Fees	-78.58	-142.90	-168.92	-319.48
Repairs & Maintenance	-133.05	-1,582.91	-136.41	-1,687.75
Utilities - Phone & Hydro	-47.88	-421.13	-48.73	-339.54
GOVT Tax - GST	-328.71	-1,781.66	-238.34	-915.20
GOVT Tax - GST Mgmt split	0.00	0.00	0.00	0.00
Non Resident Tax	-455.52	-5,466.24	-104.88	-1,258.56
Total Expenses	-7,681.56	-44,859.18	-5,395.82	-21,521.29
Owner Net Rental Revenue/Loss	6,537.98	30,432.03	4,638.69	14,509.42
Owner's Account				
Opening Balance	235.91	30,432.03	580.31	13,896.28
Payment to Owner	-235.91	-30,432.03	-580.31	-14,509.42
Ending Balance	6,537.98	30,432.03	4,638.69	13,896.28

Summary of Gross Unit Room Revenue by Day for Statement Period

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY						
					1	145.03	2	258.88	3	264.91			
4	143.97	5	137.61	6	165.74	7	176.84	8	229.36	9	250.56	10	247.96
11	226.04	12	246.58	13	225.01	14	246.39	15	284.30	16	340.99	17	582.85
18	587.81	19	711.07	20	656.77	21	623.27	22	549.88	23	727.28	24	750.44
25	731.11	26	862.51	27	992.59	28	1,091.06	29	1,096.09	30	993.15	31	960.05

GST on revenue has been remitted to the Canadian Government on your behalf under the Pan Pacific's GST Number 87796 5632 RT001

Unit: 515

Description	Current Year		Previous Year	
	MTD	YTD	MTD	YTD
Gross Rental Pool Revenue				
Room Revenue	563,550	10,119,844	594,529	7,134,680
Parking revenue	32,420	247,237	30,001	193,235
Cancellation Revenue	7,803	59,135	4,911	74,730
Total Gross Rental Pool Revenue	603,773	10,426,216	629,440	7,402,646
Revenue Commissions	-50,061	-898,140	-53,465	-688,132
Adjusted Gross Rental Pool Revenue	553,712	9,528,076	575,975	6,714,514
Gross Unit Revenue				
Room Revenue	4,685.49	85,085.97	4,929.61	60,148.18
Parking revenue	268.54	2,063.63	248.22	1,623.27
Cancellation Revenue	64.63	495.77	40.63	620.60
Total Gross Unit Revenue	5,018.67	87,645.38	5,218.47	62,392.05
PPHRA Marketing Fees	-93.36	-1,699.82	-73.83	-900.09
Revenue Commissions	-414.67	-7,472.36	-421.94	-5,768.79
Adjusted Gross Revenue	4,510.64	78,473.19	4,722.70	55,723.17
Expenses				
PPHR Management Split	-1,894.47	-32,958.74	-1,983.53	-23,403.73
Cable	-25.32	-216.57	-23.52	-218.25
Direct Bill	0.00	0.00	0.00	0.00
HOC Fees	0.00	-44.00	0.00	-26.94
FF&Fees	-200.75	-3,505.82	-208.74	-2,495.68
Interest Revenue	14.88	139.22	3.94	14.56
Internet	-13.45	-121.05	-13.45	-121.05
Rental Pool Audit Fees	0.00	-130.97	0.00	-63.34
Repairs & Maintenance	-212.08	-2,630.98	-81.40	-892.14
Utilities - Phone & Hydro	-28.72	-322.43	-25.69	-297.02
GOVT Tax - GST	-113.37	-1,901.82	-110.07	-1,294.49
GOVT Tax - GST Mgmt split	0.00	0.00	0.00	0.00
Non Resident Tax	-390.56	-3,515.04	-455.52	-4,099.68
Total Expenses	-2,863.83	-45,208.20	-2,897.98	-32,897.75
Owner Net Rental Revenue/Loss	1,646.81	33,264.99	1,824.71	22,825.42
Owner's Account				
Opening Balance	3,409.11	33,264.99	2,218.72	22,825.42
Payment to Owner	-3,409.11	-33,264.99	-2,218.72	-22,825.42
Ending Balance	1,646.81	33,264.99	1,824.71	22,825.42

Summary of Gross Unit Room Revenue by Day for Statement Period

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY						
						1	323.05	2	324.86				
3	284.29	4	147.40	5	146.30	6	122.91	7	125.14	8	170.48	9	218.82
10	114.83	11	124.16	12	143.47	13	131.76	14	142.52	15	191.88	16	209.83
17	107.94	18	109.32	19	81.77	20	85.42	21	114.65	22	200.94	23	216.84
24	114.21	25	116.64	26	74.93	27	77.74	28	78.13	29	185.85	30	199.40

GST on revenue has been remitted to the Canadian Government on your behalf under the Pan Pacific's GST Number 87796 5632 RT001