CONCRETE EQUITIES CONSOLIDATED
ACTUAL TO FORECAST FOR THE PERIOD JULY 29, 2009 TO AUGUST 14, 2009
($ CAD)

	Forecast	Actual	Variance
Net Cash Receipts	$ 331,442	$ 805,172	$ 473,730
Mortgage payments	356,269	356,269	(0)
Capital and leasing costs	108,630	-	(108,630)
Repair and maintenance costs	117,319	-	(117,319)
Restructuring expenses	200,000	-	(200,000)
Other operating expenses	67,482	-	(67,482)
Contingency	30,000	3,203	(26,797)
	879,700	359,472	(520,228)
Change in cash	(548,258)	445,700	993,958
Opening cash	1,032,139	1,038,634	6,495
Closing cash	**$ 483,881**	**$ 1,484,334**	**$ 1,000,453**

SAFEGUARD REAL ESTATE INVESTMENT FUND LIMITED PARTNERSHIP ("Safeguard LP")
ACTUAL TO FORECAST FOR THE PERIOD JULY 29, 2009 TO AUGUST 14, 2009
($ CAD)

	Forecast	Actual	Variance
Net Cash Receipts	$ (7,039)	$ 66,067	$ 73,106
	-		-
Mortgage payments	31,285	31,285	0
Capital and leasing costs	12,967	-	(12,967)
Repairs and maintenance costs	17,666	-	(17,666)
Restructuring expenses	40,000	-	(40,000)
Other operating expenses	6,819	-	(6,819)
Contingency	6,000	1,687	(4,313)
	114,737	32,972	(81,765)
Change in cash	(121,776)	33,095	154,871
Opening cash	177,122	178,637	1,515
Closing cash	**$ 55,346**	**$ 211,732**	**$ 156,386**

SAFEGUARD REAL ESTATE INVESTMENT FUND II LIMITED PARTNERSHIP ("Safeguard II LP")
ACTUAL TO FORECAST FOR THE PERIOD JULY 29, 2009 TO AUGUST 14, 2009
($ CAD)

	Forecast	Total Actual	Variance
Net Cash Receipts	$ 18,191	$ 170,374	$ 152,183
			-
Mortgage payments	77,311	77,311	-
Capital and leasing costs	42,066	-	(42,066)
Repair and maintenance costs	16,266	-	(16,266)
Restructuring expenses	40,000	-	(40,000)
Other operating expenses	12,680	-	(12,680)
Contingency	6,000	317	(5,683)
	194,323	77,628	(116,695)
Change in cash	(176,132)	92,746	268,878
Opening cash	104,452	110,143	5,691
Closing cash	**$ (71,680)**	**$ 202,889**	**$ 274,568**

SAFEGUARD REAL ESTATE INVESTMENT FUND III LIMITED PARTNERSHIP ("Safeguard III LP")
ACTUAL TO FORECAST FOR THE PERIOD JULY 29, 2009 TO AUGUST 14, 2009
($ CAD)

	Forecast	Total Actual	Variance
Net Cash Receipts	$ 57,168	$ 84,740	$ 27,572
Mortgage payments	62,899	62,899	0
Capital and leasing costs	35,107	-	(35,107)
Repair and maintenance costs	23,733	-	(23,733)
Restructuring expenses	40,000	-	(40,000)
Other operating expenses	13,638	-	(13,638)
Contingency	6,000	341	(5,659)
	181,377	63,240	(118,138)
Change in cash	(124,209)	21,500	145,709
Opening cash	160,425	162,148	1,723
Closing cash	**$ 36,216**	**$ 183,648**	**$ 147,432**

SAFEGUARD REAL ESTATE INVESTMENT FUND IV LIMITED PARTNERSHIP ("Safeguard IV LP")
ACTUAL TO FORECAST FOR THE PERIOD JULY 29, 2009 TO AUGUST 14, 2009
($ CAD)

	Forecast	Actual	Variance
Net Cash Receipts	$ 116,312	$ 158,724	$ 42,412
			-
Mortgage payments	109,902	109,902	-
Capital and leasing costs	18,490	-	(18,490)
Repair and maintenance costs	9,227	-	(9,227)
Restructuring expenses	40,000	-	(40,000)
Other operating expenses	19,167	-	(19,167)
Contingency	6,000	479	(5,521)
	202,786	110,381	(92,404)
Change in cash	(86,474)	48,343	134,816
Opening cash	239,745	239,511	(234)
Closing cash	**$ 153,271**	**$ 287,854**	**$ 134,582**

SAFEGUARD REAL ESTATE INVESTMENT FUND V LIMITED PARTNERSHIP ("Safeguard V LP")
ACTUAL TO FORECAST FOR THE PERIOD JULY 29, 2009 TO AUGUST 14, 2009
($ CAD)

	Forecast	Actual	Variance
Net Cash Receipts	146,810	325,268	178,458
	-		-
Mortgage payments	74,872	74,872	(0)
Capital and leasing costs	-	-	-
Repair and maintenance costs	50,427	-	(50,427)
Restructuring expenses	40,000	-	(40,000)
Other operating expenses	15,179	-	(15,179)
Contingency	6,000	379	(5,621)
	186,477	75,251	(111,226)
Change in cash	(39,667)	250,017	289,685
Opening cash	331,781	333,690	1,909
Closing cash	**$ 292,114**	**$ 583,707**	**$ 291,593**

CONSOLIDATED CASH FLOWS FOR THE NEW CCAA APPLICANTS
ACTUAL TO FORECAST FOR THE PERIOD JULY 29, 2009 TO AUGUST 14, 2009
($ CAD)

	Forecast	Actual	Variance
Net Cash Receipts	$ 67,482	$ -	$ (67,482)
Mortgage payments	-		-
Capital and leasing costs	-		-
Repair and maintenance costs	-		-
CAPITAL EXPENSE	-		-
Restructuring expenses	-		-
Other operating expenses	67,482		(67,482)
Contingency	-	-	-
	67,482	-	(67,482)
Change in cash	-	-	-
Opening cash	15,868	14,505	(1,363)
Closing cash	**$ 15,868**	**$ 14,505**	**$ (1,363)**