

Proprietors of Strata Plan #125
Financial Statement year ended December 31st 2023

SUMMARY STATEMENT	year-to-date						variance			
	Actual 2023	%	Budget 2023	%	Actual 22	%	Actual 20	%	Act 23 to Budget	
Revenues	2,489,034	100%	2,500,224	100%	2,241,074	100%	1,910,536	100%	1,827,896	(11,190)
TOTAL REVENUES	2,489,034	100%	2,500,224	100%	2,241,074	100%	1,910,536	100%	1,827,896	(11,190)
Administration & General	811,336	33%	840,804	34%	759,490	34%	719,578	38%	544,373	(29,469)
Maintenance	858,826	35%	904,950	36%	873,342	39%	774,005	41%	510,424	(46,124)
Pool & Beach	469,995	19%	392,211	16%	364,525	16%	371,499	19%	184,188	77,784
Common Areas	69,837	3%	71,942	3%	66,807	3%	66,839	3%	44,976	(2,104)
Utilities	259,520	10%	290,313	12%	260,357	12%	194,398	10%	220,045	(30,793)
TOTAL EXPENSES	2,469,514	99%	2,500,219	100%	2,324,520	104%	2,126,319	111%	1,504,005	(30,705)
Insurance Assessment	(665,344)	-27%	(636,081)	-25%	(636,081)	-28%	(528,810)	-28%	(528,108)	(29,263)
Insurance Expenses	665,344	27%	636,081	25%	636,081	28%	528,810	28%	528,108	29,263
Management Fee	-	0%	-	0%	-	0%	-	0%	-	-
TOTAL INSURANCE	-	0%	-	0%	-	0%	-	0%	-	-
Reserve Assessment	(414,710)	-17%	(414,710)	-17%	(153,540)	-7%	(153,540)	-8%	(70,602)	-4%
Reserve Fund	414,710	17%	414,710	17%	153,540	7%	153,540	8%	70,602	4%
TOTAL RESERVE FUND	-	0%	-	0%	-	0%	-	0%	-	-
PROFIT / (LOSS)	19,520	1%	5	0%	(83,446)	-4%	(215,783)	-11%	323,890	18%

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REVENUES	year-to-date						variance				
	Actual 2023	%	Budget 2023	%	Actual 22	%	Actual 21	%	Actual 20	%	to bud
Strata Fees	1,797,341	72%	1,797,325	72%	1,579,663	70%	1,342,713	70%	1,540,174	84%	16
Strata Storage Fees	3,500	0%	2,000	0%	-	0%	-	0%	1,000	0%	1,500
Watersport Contribution	-	0%	-	0%	-	0%	-	0%	-	0%	-
Maintenance Revenue	425,987	17%	444,588	18%	419,749	19%	349,540	18%	146,088	8%	(18,602)
Income from Water	18,163	1%	20,708	1%	20,069	1%	16,940	1%	9,514	1%	(2,545)
Income from Power	96,378	4%	119,622	5%	107,993	5%	81,447	4%	45,913	3%	(23,245)
Income from Cable	2,448	0%	2,448	0%	2,448	0%	10,669	1%	25,229	1%	-
Income from Pest Control	9,497	0%	8,897	0%	5,787	0%	2,926	0%	3,276	0%	600
Villa Contributions	135,721	5%	104,636	4%	105,365	5%	106,301	6%	56,700	3%	31,085
Other Income	0	0%	-	0%	0	0%	-	0%	-	0%	0
Interest Income	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL REVENUES	2,489,034	100%	2,500,224	100%	2,241,074	100%	1,910,536	100%	1,827,896	100%	(11,190)

ADMIN & GENERAL	year-to-date						variance				
	Actual 2023	%	Budget 2023	%	Actual 22	%	Actual 21	%	Actual 20	%	to bud
Security Payroll	114,215	5%	122,156	5%	92,648	4%	74,472	4%	61,302	3%	(7,941)
Vacation Pay	2,941	0%	3,299	0%	2,560	0%	5,520	0%	3,913	0%	(358)
Holiday Pay	3,498	0%	3,159	0%	2,533	0%	1,504	0%	1,243	0%	339
Sick Pay	2,580	0%	2,340	0%	1,543	0%	1,157	0%	1,208	0%	240
Employee Meals	5,463	0%	4,355	0%	3,965	0%	3,652	0%	3,181	0%	1,108
Bonus Provision	712	0%	518	0%	633	0%	-	0%	405	0%	194
Employee Relations	13,524	1%	8,972	0%	14,047	1%	7,672	0%	1,613	0%	4,552
Payroll Taxes	16,245	1%	17,923	1%	12,885	1%	8,992	0%	6,111	0%	(1,678)
TOTAL PAYROLL & RELATED	159,178	6%	162,721	7%	130,814	6%	102,970	5%	78,976	4%	(3,543)
Bank Charges	2,231	0%	2,050	0%	2,087	0%	2,049	0%	1,692	0%	181
Work Permits	-	0%	-	0%	-	0%	-	0%	-	0%	-
Outside Security Services & supplies	129,470	5%	164,294	7%	117,845	5%	121,256	6%	18,320	1%	(34,824)
Telephone	1,335	0%	1,650	0%	1,592	0%	1,636	0%	1,589	0%	(315)
D&O Liability Insurance	15,040	1%	25,000	1%	23,587	1%	19,686	1%	5,042	0%	(9,960)
Gym	45,550	2%	44,250	2%	44,250	2%	46,685	2%	33,114	2%	1,300
Management Fee	429,859	17%	417,339	17%	417,339	19%	405,183	21%	393,384	22%	12,520
Back of House Building contrib	22,000	1%	22,000	1%	20,000	1%	20,000	1%	15,900	1%	0
Other Expenses	6,673	0%	1,500	0%	1,976	0%	113	0%	1,056	0%	5,173
Travelling Expenses	-	0%	-	0%	-	0%	-	0%	(4,700)	0%	-
TOTAL OTHER EXPENSES	652,158	26%	678,083	27%	628,676	28%	616,608	32%	465,397	25%	(25,925)
TOTAL ADMIN & GEN EXPENSES	811,336	33%	840,804	34%	759,490	34%	719,578	38%	544,373	30%	(29,469)

MAINTENANCE							variance				
	Actual 2023	%	Budget 2023	%	Actual 22	%	Actual 21	%	Actual 20	%	to bud
Engineering Payroll	233,002	9%	245,772	10%	232,104	10%	218,559	11%	108,570	6%	(12,771)
Landscaping Payroll	85,344	3%	101,212	4%	85,261	4%	71,120	4%	55,616	3%	(15,868)
Vacation Pay	11,764	0%	11,244	0%	10,772	0%	3,773	0%	13,176	1%	520
Holiday Pay	7,135	0%	5,848	0%	5,726	0%	3,554	0%	2,396	0%	1,287
Sick Pay	4,295	0%	2,173	0%	1,847	0%	2,043	0%	1,348	0%	2,121
Home Leave	477	0%	566	0%	477	0%	438	0%	249	0%	(89)
Health Insurance	-	0%	-	0%	-	0%	-	0%	-	0%	-
Work Permits	15,248	1%	12,500	0%	18,618	1%	20,594	1%	15,367	1%	2,748
Employee Meals	15,695	1%	14,053	1%	12,640	1%	7,391	0%	6,891	0%	1,642
Bonus Provision	1,786	0%	1,187	0%	1,393	0%	-	0%	1,051	0%	599
Employee Housing	43,282	2%	29,072	1%	25,012	1%	26,738	1%	23,870	1%	14,210
Payroll Taxes	35,594	1%	36,161	1%	32,079	1%	22,121	1%	15,201	1%	(567)
TOTAL PAYROLL & RELATED	453,621	18%	459,788	18%	425,928	19%	376,330	20%	243,735	13%	(6,166)
Vehicles & Transportation	36,065	1%	33,929	1%	31,912	1%	27,365	1%	9,448	1%	2,136
A/C Related	11,662	0%	20,500	1%	22,709	1%	34,874	2%	21,606	1%	(8,837)
Maintenance Supplies	154,262	6%	191,601	8%	205,304	9%	144,235	8%	121,666	7%	(37,339)
Hurricane Supplies	232	0%	5,000	0%	11,554	1%	468	0%	3,840	0%	(4,769)
Building Maintenance	-	0%	-	0%	-	0%	-	0%	-	0%	-
Office Supplies	1,899	0%	1,600	0%	919	0%	807	0%	800	0%	299
Uniforms	4,701	0%	5,000	0%	6,408	0%	5,539	0%	4,884	0%	(299)
Painting & Decorations	8,673	0%	13,100	1%	11,177	0%	29,637	2%	12,099	1%	(4,427)
Electrical & Bulbs	11,577	0%	15,986	1%	13,479	1%	11,034	1%	3,244	0%	(4,409)
Locks & Keys	3,827	0%	550	0%	300	0%	8,286	0%	20	0%	3,277
Furniture & Equipment	3,919	0%	4,100	0%	3,944	0%	616	0%	-	0%	(180)
Plumbing	-	0%	-	0%	-	0%	-	0%	-	0%	-
Elevators	27,775	1%	30,500	1%	28,288	1%	29,545	2%	19,067	1%	(2,725)
Garbage Removal	20,991	1%	28,167	1%	20,769	1%	22,701	1%	10,083	1%	(7,176)
Telephone	5,905	0%	6,000	0%	6,112	0%	4,697	0%	6,361	0%	(95)
Fire Protection / Life Safety	9,400	0%	14,131	1%	7,379	0%	29,688	2%	27,123	1%	(4,731)
Grounds & Landscaping	60,514	2%	45,000	2%	43,418	2%	31,769	2%	16,337	1%	15,514
Other Expenses	-	0%	-	0%	-	0%	-	0%	-	0%	-
Sewage Treatment Plant	43,803	2%	30,000	1%	33,744	2%	16,414	1%	10,111	1%	13,803
TOTAL OTHER EXPENSES	405,205	16%	445,162	18%	447,413	20%	397,675	21%	266,689	15%	(39,958)
TOTAL MAINTENANCE EXPENSES	858,826	35%	904,950	36%	873,342	39%	774,005	41%	510,424	28%	(46,124)

POOL & BEACH							variance				
	Actual 2023	%	Budget 2023	%	Actual 22	%	Actual 21	%	Actual 20	%	to bud
Payroll Expenses	493,520	20%	420,080	17%	360,219	16%	361,555	19%	129,783	7%	73,440
Vacation Pay	7,765	0%	9,342	0%	8,596	0%	7,877	0%	11,433	1%	(1,576)
Holiday Pay	7,456	0%	6,177	0%	5,813	0%	3,221	0%	1,562	0%	1,279
Sick/Supplemental Pay	8,360	0%	6,920	0%	6,017	0%	2,907	0%	3,333	0%	1,440
Home Leave	1,816	0%	700	0%	-	0%	-	0%	-	0%	1,116
Bonus Provision	1,713	0%	1,269	0%	1,181	0%	-	0%	1,000	0%	444
Employee Meals	15,434	1%	14,242	1%	12,909	1%	9,815	1%	5,673	0%	1,192
Work Permits	4,670	0%	-	0%	-	0%	7,588	0%	700	0%	4,670
Employee Housing	24,324	1%	21,000	1%	7,080	0%	9,901	1%	11,357	1%	3,324
Payroll Taxes	41,536	2%	43,148	2%	36,793	2%	26,175	1%	13,334	1%	(1,612)
Allocation Management Co.	(303,297)	-12%	(261,439)	-10%	(219,304)	-10%	(214,519)	-11%	(89,087)	-5%	(41,858)
Allocation Villa Club	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL PAYROLL & RELATED	303,297	12%	261,439	10%	219,304	10%	214,519	11%	89,087	5%	41,858
P&B Supplies	51,864	2%	44,500	2%	38,684	2%	53,755	3%	24,232	1%	7,364
Furniture & Umbrellas	-	0%	-	0%	-	0%	2,385	0%	-	0%	-
Watersport Supplies	8,657	0%	3,100	0%	9,199	0%	6,065	0%	-	0%	5,557
Telephone	2,909	0%	2,600	0%	2,647	0%	3,156	0%	3,571	0%	309
Uniforms	13,529	1%	-	0%	-	0%	4,386	0%	163	0%	13,529
Laundry	158,145	6%	136,344	5%	126,749	6%	124,295	7%	81,292	4%	21,801
Miscellaneous	-	0%	-	0%	-	0%	-	0%	-	0%	-
Allocation Management Co.	(117,552)	-5%	(93,272)	-4%	(88,639)	-4%	(97,021)	-5%	(54,630)	-3%	(24,280)
Allocation Villa Club	-	0%	-	0%	-	0%	-	0%	-	0%	-
Pool Chemicals	34,570	1%	31,500	1%	49,773	2%	40,039	2%	21,482	1%	3,070
Pool Repairs	12,136	0%	5,000	0%	4,386	0%	13,509	1%	11,382	1%	7,136
Watersport Repairs	2,440	0%	1,000	0%	2,423	0%	6,410	0%	7,607	0%	1,440
TOTAL OTHER EXPENSES	166,698	7%	130,772	5%	145,221	6%	156,980	8%	95,101	5%	35,926
TOTAL POOL & BEACH EXPENSES	469,995	19%	392,211	16%	364,525	16%	371,499	19%	184,188	10%	77,784

COMMON AREAS							variance				
	Actual 2023	%	Budget 2023	%	Actual 22	%	Actual 21	%	Actual 20	%	to bud
Payroll Expenses	51,933	2%	54,856	2%	51,178	2%	49,397	3%	35,100	2%	(2,923)
Vacation Pay	714	0%	986	0%	908	0%	2,032	0%	550	0%	(272)
Holiday & Sick Pay	1,231	0%	772	0%	725	0%	1,650	0%	667	0%	459
Employee Meals	6,560	0%	6,053	0%	5,486	0%	3,591	0%	2,318	0%	507
Employee Housing	-	0%	-	0%	-	0%	-	0%	-	0%	-
Payroll Taxes	2,800	0%	2,675	0%	2,509	0%	2,032	0%	1,161	0%	125
TOTAL PAYROLL & RELATED	63,237	3%	65,342	3%	60,807	3%	58,702	3%	39,796	2%	(2,104)
Cleaning Supplies	6,600	0%	6,600	0%	6,000	0%	8,138	0%	5,180	0%	-
Miscellaneous	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL OTHER EXPENSES	6,600	0%	6,600	0%	6,000	0%	8,138	0%	5,180	0%	-
TOTAL COMMON AREAS EXP.	69,837	3%	71,942	3%	66,807	3%	66,839	3%	44,976	2%	(2,104)

UTILITIES	Actual 2023		Budget 2023		Actual 22		Actual 21		Actual 20		variance
		%		%		%		%		%	to bud
Electricity	192,073	8%	215,271	9%	186,395	8%	134,947	7%	132,162	7%	(23,198)
Water	12,252	0%	25,529	1%	28,998	1%	24,715	1%	72,863	4%	(13,277)
Gas / Propane	55,195	2%	49,512	2%	44,964	2%	34,735	2%	15,020	1%	5,683
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL UTILITY EXPENSES	259,520	10%	290,313	12%	260,357	12%	194,398	10%	220,045	12%	(30,793)

Strata Plans # 125 Income statement Financial Year ended December 31, 2023

Variance analysis actual to budget

INCOME	Positive variances to budget	Negative variances to budget	
Income from utilities		(25,790)	<i>Volatility of fuel factor was less than expected</i>
Maintenance Revenues		(18,602)	<i>Reduction in work orders</i>
Villa Contributions	31,085		<i>Contribution from villas to shared expenses primarily due to Pool & Beach higher payroll costs</i>
Others < \$5,000	2,116		<i>for seaweed clean up</i>
Total Income	33,201	(44,392)	
	(11,191)		
EXPENSES			
Maintenance supplies	(37,339)		<i>Less maintenance expenses due to decrease in work orders</i>
Utilities	(30,793)		<i>Savings from less reliance on city water and lower than expected volatility in fuel factor</i>
Security payroll (internal & external)	(38,367)		<i>Vacancies and cost savings gleaned from having two external security providers.</i>
P&B Shared expenses with Management Co.	(24,280)		<i>Increase in shared expenses</i>
D&O Liability insurance	(9,960)		<i>Better negotiated rate for Director's insurance</i>
AC	(8,837)		<i>Timing difference - purchases in the latter part of 2023 arrived in 2024</i>
Garbage Removal	(7,176)		<i>Projected increase in Contractor's price did not materialize</i>
Engineering & Landscaping payroll	(6,166)		<i>Vacancies and unscheduled absences</i>
Hurricane Supplies	(4,769)		
Fire & Safety	(4,731)		
Painting	(4,427)		
Electrical & bulbs	(4,409)		<i>Purchases are expensed upon receipt. Purchases in the latter part of 2023 arrived in 2024.</i>
Common Area	(2,104)		
Pool & Beach payroll		41,858	<i>Excessive seaweed-casuals payroll cost for clean up</i>
Laundry expenses		21,801	<i>Equipment repairs and higher chemicals cost</i>
Grounds & Landscaping		15,514	<i>Utilization of casuals for getting rid of parasitic vines and to support vacancies</i>
Sewage treatment plant		13,803	<i>Increase in loads being pulled, chemicals cost, general repairs</i>
P&B Uniforms		13,529	<i>Annual uniform cost omitted from budget</i>
Management Fees		12,520	<i>Annual increase was omitted from budget</i>
Pool & Beach supplies & furniture		7,364	<i>replacement items and parts</i>
Pool repairs		7,136	<i>patching, replacing tiles, grouting</i>
A&G Other		6,338	<i>Directors prior year travel reimbursement</i>
Watersport supplies		5,557	<i>mast, tiller, safety equipment</i>
Pool chemicals		3,070	
Other maintenance expenses		2,413	
Others Pool & Beach		1,749	
Total Expenses	(183,358)	152,652	
		(30,706)	
Total variance	19,515		

Account Description	Ending Balance 12/31/2023	Ending Balance 11/30/2023	Variance	COMMENTS
CASH	300,000	300,000	-	
Term Deposit Held in Trust	300,000	300,000	-	
OTHER RECEIVABLES	(75,367)	(63,077)	(12,289)	
VILLA CLUB	23,067	19,459	3,607	<i>Villa Club account tracks actual costs allocated to the Villas versus the amount billed to the Villa owners. The amount billed to owners will be adjusted during the year according to any excess or shortfall of funding.</i>
INTERCOMPANY MANAGEMENT CO	(98,433)	(82,537)	(15,897)	
INVENTORIES	437,928	461,370	(23,442)	
ENGINEERING INVENTORY	410,947	434,390	(23,442)	
HURRICANE INVENTORY	26,980	26,980	-	
OTHER ASSETS	3,352	4,480	(1,128)	
PREPAID INSURANCE	3,352	4,480	(1,128)	<i>Director & Officer Liability & Vehicle insurance</i>
PREPAID OTHER			-	
TOTAL ASSETS	665,913	702,773	(36,860)	
ACCRUED EXPENSES	15,323	38,893	(23,570)	
ACCRUED VACATION	15,323	14,975	348	
ACCRUED SALARIES/WAGES	-	23,919	(23,919)	
ACCRUED OTHER EXPENSES			-	
OWNERS EQUITY	650,590	663,879	(13,289)	
RESERVE FUNDS	548,107	525,776	22,331	
RETAINED EARNINGS	82,963	82,963	-	
CURRENT YEAR	19,520	55,141	(35,620)	
TOTAL LIABILITIES & OWNERS EQUITY	665,913	702,773	(36,860)	

THE SHORE CLUB
 PROPRIETORS STRATA PLAN # 125
 CAPITAL EXPENDITURES - 2023

PROJECT #	CAPITAL RESERVE FUND	Budget 2023	YTD Actual 2023	Forecast Total year	Variance to Budget	Comments
23C-01	Landscaping (Quiet Use Battery Equipment, Plants, Mulch)	\$17,000	\$ 22,363	\$ 22,363	\$ (5,363)	3.4k duty
23C-02	Landscaping and Pathway Lighting	\$4,000	\$ 717	\$ 717	\$ 3,283	
23C-03	Irrigation / Filtration Pumps - Brought Forward from 2022	\$3,000	\$ 4,269	\$ 4,269	\$ (1,269)	
23C-04	WWTP - Pumps / Blowers / Control Board / Compressor	\$20,000	\$ 19,251	\$ 19,251	\$ 749	
23C-05	Lift Station Pumps / Piping Reconfiguartion / (submersable pumps)	\$11,500	\$ 12,990	\$ 12,990	\$ (1,490)	
23C-06	Pool & Beach Furniture (includes chaises, umbrellas, lounge slings, tables, refurbishment, cushions)	\$47,000	\$ 65,090	\$ 65,090	\$ (18,090)	duty charges for chaise 5.4k, 12.4k repairs to lounges & restoration cost
23C-07	Pool Filters & Silica Sand (Final works with AIB Pool, the Contractor)	\$9,600	\$ 9,882	\$ 9,882	\$ (282)	
23C-08	Pool Lights (includes jacuzzi) - Brought forward from 2022	\$15,000	\$ 15,329	\$ 15,329	\$ (329)	
23C-09	Pool Pumps (includes jacuzzi)	\$12,000	\$ 1,960	\$ 1,960	\$ 10,040	
23C-10	Pool Chlorinator Salt Cells (Chorinators done in 2022, this year Salt Cells)	\$8,000	\$ 6,810	\$ 6,810	\$ 1,190	
23C-11	Pool Heaters (Colonnade)	\$8,000	\$ 11,066	\$ 11,066	\$ (3,066)	
23C-12	Pool Heater - Electric (Adult Jacuzzi)	\$9,000	\$ 9,276	\$ 9,276	\$ (276)	
23C-13	Watersports Equipment - 1 Kayak Double(+seats) , 3 Sails	\$7,500	\$ 6,756	\$ 6,756	\$ 744	
23C-14	Gym Equipment - 1 Treadmill + Motherboard & Motor	\$7,500	\$ 25,066	\$ 25,066	\$ (17,566)	includes 7.2k energy saving window film for Gym; refurb of equipment and restroom; 8.7k treadmill;6.9k replacement parts & labour
23C-15	Building cleanup (Source Equipment/ Anchor Points)	\$8,000	\$ 640	\$ 640	\$ 7,360	
23C-16	Drive Ways- Grates (waiting for actual quote)	\$2,000	\$ 528	\$ 528	\$ 1,472	
23C-17	Beach Stairs / Small Retaining Wall	\$10,000	\$ 11,338	\$ 11,338	\$ (1,338)	50% of total cost-shared with Management company
23C-18	Cushman - Battery Replacement	\$3,600	\$ 3,444	\$ 3,444	\$ 156	
23C-19	Building Foyer Traverline Refurbishment - All Landings	\$29,600	\$ 21,750	\$ 21,750	\$ 7,850	
23C-20	Insulation Machine w/ Expansion Foam	\$10,000	\$ 6,138	\$ 6,138	\$ 3,862	
23C-21	Power Meter (Surge Protector/Sub Meters)	\$12,000	\$ 12,125	\$ 12,125	\$ (125)	
23C-22	MISC	\$10,000	\$ 19,182	\$ 19,182	\$ (9,182)	Sand 5.5k, Underground Parking 9.3k, Engine Landscaping Ford Ranger 4.9k, credit \$600 sale of Kawasaki mule
		\$0		\$ -	\$ -	
		\$0		\$ -	\$ -	
	TOTAL BUDGET 2023 CAPITAL RESERVE FUND	\$ 264,300	\$ 285,970	\$ 285,970	\$ (21,670)	

**PROPRIETORS STRATA PLAN # 125
MAJOR EXPENDITURES - BUDGET 2023**

PROJECT	MAJOR RESERVE FUND	Budget 2023	Ytd Actual 2023	Forecast Remainder	Forecast Total year	Variance to Budget	Comments
23M-01	Water Instrusions / Condensation Issues	\$40,000	\$ 33,634		\$ 33,634	\$ 6,366	
23M-02	Sun Tough/ Trellis	\$25,000	\$ 20,816		\$ 20,816	\$ 4,184	
					\$ -	\$ -	
		\$ -			\$ -	\$ -	
TOTAL MAJOR RESERVE FUND		\$ 65,000	\$ 54,449	\$ -	\$ 54,449	\$ 10,551	

PROPRIETORS STRATA PLAN # 125
RESERVE FUNDS 2023 BUDGET

RESERVE FUNDS	CAPITAL	MAJOR	TOTAL
OPENING BALANCE 2023:	\$ 43,449	\$ 430,367	\$ 473,816
FUNDINGS YTD	\$ 214,209	\$ 200,501	\$ 414,710
YTD EXPENDITURES	\$ (285,970)	\$ (54,449)	\$ (340,419)
BALANCE DECEMBER 2023	\$ (28,312)	\$ 576,419	\$ 548,107

Proprietors of Strata Plan #125
Financial Statement Budget FYE December 31st 2024

Budget 2024

SUMMARY STATEMENT	year-to-date						variance Bud 24 to 23		
	Budget 24	%	Actual 23	%	Actual 22	%		Actual 21	%
Revenues	2,500,224	98%	2,241,074	90%	2,241,074	100%	1,910,536	100%	259,151
TOTAL REVENUES	2,552,477	100%	2,482,230	100%	2,241,074	100%	1,910,536	100%	70,247
Administration & General	866,126	34%	808,959	33%	759,490	34%	719,578	38%	57,168
Maintenance	918,461	36%	855,898	34%	873,342	39%	774,005	41%	62,562
Pool & Beach	453,347	18%	479,109	19%	364,525	16%	371,499	19%	(25,762)
Common Areas	75,628	3%	69,621	3%	66,807	3%	66,839	3%	6,007
Utilities	250,930	10%	265,992	11%	260,357	12%	194,398	10%	(15,062)
TOTAL EXPENSES	2,564,492	100%	2,479,579	100%	2,324,520	104%	2,126,319	111%	84,913
Insurance Assessment	(636,081)	-25%	(636,081)	-26%	(636,081)	-28%	(528,108)	-28%	-
Insurance Expenses	636,081	25%	636,081	26%	636,081	28%	528,108	28%	-
Management Fee	-	0%	-	0%	-	0%	-	0%	-
TOTAL INSURANCE	-	0%	-	0%	-	0%	-	0%	-
Reserve Assessment	(414,710)	-16%	(414,710)	-17%	(414,710)	-19%	(153,540)	-8%	-
Reserve Fund	414,710	16%	414,710	17%	414,710	19%	153,540	8%	-
TOTAL RESERVE FUND	-	0%	-	0%	-	0%	-	0%	-
PROFIT / (LOSS)	(12,015)	0%	2,651	0%	(83,446)	-4%	(215,783)	-11%	(14,666)

Details

REVENUES	year-to-date						variance Bud 24 to 23		
	Budget 24	%	Actual 23	%	Actual 22	%		Actual 21	%
Strata Fees	1,797,341	70%	1,797,341	72%	1,579,663	70%	1,342,713	70%	-
Strata Storage Fees	3,500	0%	2,000	0%	-	0%	-	0%	1,500
Watersport Contribution	-	0%	-	0%	-	0%	-	0%	-
Maintenance Revenue	476,875	19%	416,938	17%	419,749	19%	349,540	18%	59,937
Income from Water	20,719	1%	18,093	1%	20,069	1%	16,940	1%	2,626
Income from Power	102,249	4%	100,494	4%	107,993	5%	81,447	4%	1,755
Income from Cable	2,448	0%	2,448	0%	2,448	0%	10,669	1%	-
Income from Pest Control	9,497	0%	9,497	0%	5,787	0%	2,926	0%	-
Villa Contributions	139,848	5%	135,419	5%	105,365	5%	106,301	6%	4,429
Other Income	0	0%	0	0%	0	0%	-	0%	(0)
Interest Income	-	0%	-	0%	-	0%	-	0%	-
TOTAL REVENUES	2,552,477	100%	2,482,230	100%	2,241,074	100%	1,910,536	100%	70,247

ADMIN & GENERAL	year-to-date						variance Bud 24 to 23		
	Budget 24	%	Actual 23	%	Actual 22	%		Actual 21	%
Security Payroll	133,687	5%	114,903	5%	92,648	4%	74,472	4%	18,784
Vacation Pay	3,392	0%	2,596	0%	2,560	0%	5,520	0%	796
Holiday Pay	3,860	0%	2,884	0%	2,533	0%	1,504	0%	976
Sick Pay	2,434	0%	2,149	0%	1,543	0%	1,157	0%	285
Employee Meals	5,580	0%	5,154	0%	3,965	0%	3,652	0%	427
Bonus Provision	712	0%	633	0%	633	0%	-	0%	79
Employee Relations	13,469	1%	9,114	0%	14,047	1%	7,672	0%	4,355
Payroll Taxes	19,366	1%	15,699	1%	12,885	1%	8,992	0%	3,667
TOTAL PAYROLL & RELATED	182,501	7%	153,131	6%	130,814	6%	102,970	5%	29,370
Bank Charges	2,242	0%	2,152	0%	2,087	0%	2,049	0%	90
Work Permits	-	0%	-	0%	-	0%	-	0%	-
Outside Security Services & supplies	145,950	6%	130,988	5%	117,845	5%	121,256	6%	14,962
Telephone	1,336	0%	1,364	0%	1,592	0%	1,636	0%	(28)
D&O Liability Insurance	18,090	1%	15,040	1%	23,587	1%	19,686	1%	3,050
Gym	46,375	2%	45,400	2%	44,250	2%	46,685	2%	975
Management Fee	440,606	17%	429,859	17%	417,339	19%	405,183	21%	10,746
Back of House Building contrib	22,367	1%	22,000	1%	20,000	1%	20,000	1%	367
Other Expenses	3,861	0%	2,945	0%	1,976	0%	113	0%	916
Travelling Expenses	2,800	0%	6,080	0%	-	0%	-	0%	(3,280)
TOTAL OTHER EXPENSES	683,625	27%	655,827	26%	628,676	28%	616,608	32%	27,798
TOTAL ADMIN & GEN EXPENSES	866,126	34%	808,959	33%	759,490	34%	719,578	38%	57,168

MAINTENANCE					variance				
	Budget 24	%	Actual 23	%	Actual 22	%	Actual 21	%	Bud 24 to 23
Engineering Payroll	255,224	10%	238,794	10%	232,104	10%	218,559	11%	16,430
Landscaping Payroll	99,561	4%	86,153	3%	85,261	4%	71,120	4%	13,408
Vacation Pay	12,999	1%	10,498	0%	10,772	0%	3,773	0%	2,501
Holiday Pay	7,354	0%	6,081	0%	5,726	0%	3,554	0%	1,273
Sick Pay	4,970	0%	4,755	0%	1,847	0%	2,043	0%	215
Home Leave	1,043	0%	-	0%	477	0%	438	0%	1,043
Health Insurance	-	0%	-	0%	-	0%	-	0%	-
Work Permits	20,129	1%	22,914	1%	18,618	1%	20,594	1%	(2,785)
Employee Meals	16,006	1%	15,802	1%	12,640	1%	7,391	0%	205
Bonus Provision	1,786	0%	1,859	0%	1,393	0%	-	0%	(73)
Employee Housing	41,514	2%	37,146	1%	25,012	1%	26,738	1%	4,368
Payroll Taxes	41,119	2%	35,256	1%	32,079	1%	22,121	1%	5,863
TOTAL PAYROLL & RELATED	501,705	20%	459,257	19%	425,928	19%	376,330	20%	42,448
Vehicles & Transportation	33,093	1%	36,932	1%	31,912	1%	27,365	1%	(3,838)
A/C Related	10,445	0%	12,810	1%	22,709	1%	34,874	2%	(2,365)
Maintenance Supplies	169,463	7%	148,244	6%	205,304	9%	144,235	8%	21,219
Hurricane Supplies	1,500	0%	90	0%	11,554	1%	468	0%	1,410
Building Maintenance	-	0%	-	0%	-	0%	-	0%	-
Office Supplies	2,000	0%	1,966	0%	919	0%	807	0%	34
Uniforms	6,731	0%	3,890	0%	6,408	0%	5,539	0%	2,841
Painting & Decorations	8,468	0%	9,961	0%	11,177	0%	29,637	2%	(1,493)
Electrical & Bulbs	12,093	0%	6,489	0%	13,479	1%	11,034	1%	5,604
Locks & Keys	4,446	0%	4,685	0%	300	0%	8,286	0%	(239)
Furniture & Equipment	4,149	0%	3,243	0%	3,944	0%	616	0%	906
Plumbing	-	0%	-	0%	-	0%	-	0%	-
Elevators	27,750	1%	27,000	1%	28,288	1%	29,545	2%	750
Garbage Removal	20,990	1%	19,028	1%	20,769	1%	22,701	1%	1,962
Telephone	5,869	0%	6,209	0%	6,112	0%	4,697	0%	(340)
Fire Protection / Life Safety	7,593	0%	9,572	0%	7,379	0%	29,688	2%	(1,979)
Grounds & Landscaping	59,859	2%	57,051	2%	43,418	2%	31,769	2%	2,808
Other Expenses	-	0%	-	0%	-	0%	-	0%	-
Sewage Treatment Plant	42,307	2%	49,473	2%	33,744	2%	16,414	1%	(7,167)
TOTAL OTHER EXPENSES	416,755	16%	396,641	16%	447,413	20%	397,675	21%	20,114
TOTAL MAINTENANCE EXPENSES	918,461	36%	855,898	34%	873,342	39%	774,005	41%	62,562

POOL & BEACH					variance				
	Budget 24	%	Actual 23	%	Actual 22	%	Actual 21	%	Bud 24 to 23
Payroll Expenses	443,301	17%	502,220	20%	360,219	16%	361,555	19%	(58,919)
Vacation Pay	7,181	0%	6,933	0%	8,596	0%	7,877	0%	247
Holiday Pay	6,397	0%	5,802	0%	5,813	0%	3,221	0%	594
Sick/Supplemental Pay	7,633	0%	9,118	0%	6,017	0%	2,907	0%	(1,485)
Home Leave	3,216	0%	700	0%	-	0%	-	0%	2,516
Bonus Provision	1,713	0%	1,181	0%	1,181	0%	-	0%	531
Employee Meals	15,820	1%	15,462	1%	12,909	1%	9,815	1%	357
Work Permits	1,490	0%	9,500	0%	-	0%	7,588	0%	(8,010)
Employee Housing	32,050	1%	24,590	1%	7,080	0%	9,901	1%	7,460
Payroll Taxes	45,397	2%	40,613	2%	36,793	2%	26,175	1%	4,784
Allocation Management Co.	(282,099)	-11%	(308,060)	-12%	(219,304)	-10%	(214,519)	-11%	25,961
Allocation Villa Club	-	0%	-	0%	-	0%	-	0%	-
TOTAL PAYROLL & RELATED	282,099	11%	308,060	12%	219,304	10%	214,519	11%	(25,961)
P&B Supplies	51,144	2%	47,295	2%	38,684	2%	53,755	3%	3,848
Furniture & Umbrellas	-	0%	-	0%	-	0%	2,385	0%	-
Watersport Supplies	8,673	0%	2,181	0%	9,199	0%	6,065	0%	6,492
Telephone	2,943	0%	3,117	0%	2,647	0%	3,156	0%	(174)
Uniforms	12,967	1%	11,407	0%	-	0%	4,386	0%	1,560
Laundry	156,660	6%	156,841	6%	126,749	6%	124,295	7%	(181)
Miscellaneous	-	0%	-	0%	-	0%	-	0%	-
Allocation Management Co.	(116,193)	-5%	(110,420)	-4%	(88,639)	-4%	(97,021)	-5%	(5,773)
Allocation Villa Club	-	0%	-	0%	-	0%	-	0%	-
Pool Chemicals	34,082	1%	40,679	2%	49,773	2%	40,039	2%	(6,597)
Pool Repairs	13,442	1%	12,876	1%	4,386	0%	13,509	1%	565
Watersport Repairs	7,531	0%	7,073	0%	2,423	0%	6,410	0%	458
TOTAL OTHER EXPENSES	171,248	7%	171,049	7%	145,221	6%	156,980	8%	199
TOTAL POOL & BEACH EXPENSES	453,347	18%	479,109	19%	364,525	16%	371,499	19%	(25,762)

COMMON AREAS					variance				
	Budget 24	%	Actual 23	%	Actual 22	%	Actual 21	%	Bud 24 to 23
Payroll Expenses	56,929	2%	51,820	2%	51,178	2%	49,397	3%	5,109
Vacation Pay	724	0%	664	0%	908	0%	2,032	0%	60
Holiday & Sick Pay	1,231	0%	1,233	0%	725	0%	1,650	0%	(3)
Employee Meals	6,717	0%	6,560	0%	5,486	0%	3,591	0%	158
Employee Housing	-	0%	-	0%	-	0%	-	0%	-
Payroll Taxes	3,043	0%	2,745	0%	2,509	0%	2,032	0%	298
TOTAL PAYROLL & RELATED	68,643	3%	63,021	3%	60,807	3%	58,702	3%	5,622
Cleaning Supplies	6,985	0%	6,600	0%	6,000	0%	8,138	0%	385
Miscellaneous	-	0%	-	0%	-	0%	-	0%	-
TOTAL OTHER EXPENSES	6,985	0%	6,600	0%	6,000	0%	8,138	0%	385
TOTAL COMMON AREAS EXP.	75,628	3%	69,621	3%	66,807	3%	66,839	3%	6,007

UTILITIES	Budget 24		Actual 23		Actual 22		Actual 21		variance	
		%		%		%		%	Bud 24 to 23	
Electricity	200,764	8%	193,783	8%	186,395	8%	134,947	7%	6,981	
Water	14,129	1%	12,800	1%	28,998	1%	24,715	1%	1,328	
Gas / Propane	36,038	1%	59,409	2%	44,964	2%	34,735	2%	(23,371)	
Others	-	0%	-	0%	-	0%	-	0%	-	
TOTAL UTILITY EXPENSES	250,930	10%	265,992	11%	260,357	12%	194,398	10%	(15,062)	

Strata Plans # 125 Budget Financial Year ending December 31, 2024

Variance analysis budget to pr year

INCOME	Positive variances to budget	Negative variances to budget
Maintenance Revenues	59,937	<i>increased cost of materials, light bulbs, batteries, labour</i>
Villa Contributions	4,429	<i>contribution from villas to shared expenses (Pool & Beach, maintenance, security,...)</i>
Income from utilities	4,381	<i>Rising cost of fuel correlates to mark up that is charged to owners</i>
Storage Fees	1,500	
Total Income	70,247	-
	70,247	
EXPENSES		
Pool & Beach payroll	(25,961)	<i>2023 saw an increased use of casuals at a higher rate for excessive seaweed clean up. We are forecasting that 2024 should return to average levels, thus reducing this significant labour cost.</i>
Utilities	(15,062)	<i>propane reduction-2023 actuals included invoices related to prior year</i>
Sewage Treatment	(7,167)	
Pool chemicals	(6,597)	<i>Efficiencies as a result of contractual arrangement with external provider.</i>
Pool & Beach Management company allocation	(5,773)	<i>increase in shared expenses</i>
Travelling expenses	(3,280)	
Security payroll (internal & external)	44,332	<i>Increased payroll costs as well as higher supplemental costs by external providers. Budget includes a management fee for external security provider to enhance service level.</i>
Engineering & Landscaping payroll, taxes & benefits	42,448	<i>Increase in salaries, benefits and statutory deductions. Fill vacancies, annual salary increase and increase in National Insurance rate.</i>
Maintenance supplies	21,219	<i>Work orders for 2023 were relatively low and as such we expect an increase in supplies for 2024.</i>
Management Fee A&G	10,746	<i>contractual increase</i>
Watersports supplies	6,492	<i>Timing difference on 2023 purchases received in 2024.</i>
Common Area	6,007	<i>annual salary increase and increase in National Insurance rate</i>
Electrical & Bulbs	5,604	<i>Light bulbs are expensed upon receipt. Timing difference on 2023 purchases received in 2024.</i>
Pool & Beach supplies	3,848	
D&O Liability insurance	3,050	<i>To reflect a possible increase in premium</i>
Other expenses A&G	2,320	<i>contractual increase in BOH contribution & gym fees</i>
Others Pool & Beach	2,229	
Maintenance Others < \$5,000	458	
Total Expenses	(63,840)	148,752
		84,912
Total variance	(14,665)	

THE SHORE CLUB
 PROPRIETORS STRATA PLAN # 125
 CAPITAL EXPENDITURES - 2024

PROJECT #	CAPITAL RESERVE FUND	Proposed Budget 2024
24C-01	Landscaping (Quiet Use Battery Equipment, Plants, Mulch)	\$ 12,000
24C-02	Landscaping uplights, Pathway and Driveway Lighting to towers	\$ 7,000
24C-03	WWTP - Pumps / Motors / Control Board	\$ 8,000
24C-04	Lift Station Pumps (submersable pumps)	\$ 5,000
24C-05	Irrigation Pumps -	\$ 3,000
24C-06	Beach Sand (Mgt Co to Also purchase \$10,000)	\$ 10,000
24C-07	Tractor refurbishments & new rims	\$ 10,000
24C-08	Pool Diamond Brite Repairs	\$ 5,000
24C-09	Pool & Beach Furniture (includes chaises, umbrellas, slings, tables, refurbishment, cushions)	\$ 45,000
24C-10	Watersports Equipment - 1 ea: Hobie Mast, Sail, Trampoline, Crossbar	\$ 5,500
24C-11	Swimming Zone Line (anchor points, rope, float, approved govt installer)	\$ 12,000
24C-12	Gym Equipment - 1 New Cardio Machine & General Refurbishment	\$ 8,500
24C-13	Basement Parking Repairs	\$ 15,000
24C-14	Engineering Tools (Carpentry Table Saw, Air Compr, Press Drill, +)	\$ 5,500
24C-15	Building Foyer Traverline Refurbishment - Landings 2B carry over from 2023	\$ 8,250
24C-16	Building Booster Potable Water Pump (1 Motor, 2 Pressure Valve, 6 Butterfly Valves)	\$ 14,800
24C-17	Power Meter (Surge Protector/Sub Meters)	\$ 3,600
24C-18	MISC	\$ 15,000
	TOTAL BUDGET 2024 CAPITAL RESERVE FUND	\$ 193,150

THE SHORE CLUB
PROPRIETORS STRATA PLAN # 125
MAJOR EXPENDITURES -BUDGET 2024

page 15

PROJECT #	MAJOR RESERVE FUND	Budget 2024
24M-01	Water Instrusions / Condensation Issues	\$ 25,000
24M-02	Roofing	\$ 200,000
	TOTAL MAJOR RESERVE FUND	\$ 225,000

PROJECT #	WISH LIST	Budget 2024
24W-01	Beach Chairs New - 150	\$ 131,250

PROPRIETORS STRATA PLAN # 125

RESERVE FUNDS 2024 BUDGET

RESERVE FUNDS	CAPITAL	MAJOR	TOTAL	Comment
PROJECTED OPENING BALANCE 2024:	\$ (25,489)	\$ 565,868	\$ 540,379	
FUNDINGS 2024	\$ 214,209	\$ 286,429	\$ 500,639	<i>Major funding-Increase of 43% from \$1.75 to \$2.50</i>
EXPENDITURE 2024	\$ (193,150)	\$ (356,250)	\$ (549,400)	
FORECASTED BALANCE DECEMBER 2024	\$ (4,430)	\$ 496,047	\$ 491,618	

PROPRIETORS STRATA PLAN # 125 Budget 2024 Pool & Beach Furnishings

Existing Setup with some replacements of old items and the refurbishment of midlife equipment
 Please note the following amounts are estimates based on historical data.

ITEM Requested	AMOUNT EACH	COST EACH	TOTAL COST
ITEM Requested	AMOUNT EACH	COST EACH	TOTAL COST
Tables Polymer - Pool and Beach Areas, Square White	10	\$310	\$3,100
Chaise Lounge - Beach - Slings	25	\$145	\$3,625
Chaise Lounge - Beach - Refurbishment (including sanding an painting)	60	\$150	\$9,000
Umbrellas - Beach	20	\$350	\$7,000
Umbrella Frames	10	\$200	\$2,000
Umbrella Ribs, 2 & 5 ft	12	\$75	\$900
Umbrella Cover	10	\$225	\$2,250
Beach Hut - Sun Shade / Sail	2	\$750	\$1,500
Miscellaneous:			\$625
Total			\$30,000
Shore Club Pools			
ITEM Requested	AMOUNT EACH	COST EACH	TOTAL COST
Chaise Lounge Slings - Aluminum - Sea Grapes	12	\$140	\$1,680
Chaise Lounge Teak - Refurbished	10	\$120	\$1,200
Chaise Lounge Teak - Wheels New	20	\$25	\$500
Chaise Lounge Teak Cushion Cover Replacement (Sunbrella, Zipper)	20	\$300	\$6,000
Side Tables - Teak - New	7	\$250	\$1,750
Umbrella Canvas	12	\$250	\$3,000
Miscellaneous:			\$870
Total			\$15,000

Grand Total:	\$45,000
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Proprietors of Strata Plan #125
Financial Statement Year to Date March 2024

March 2024

SUMMARY STATEMENT	year-to-date				variance			
	Actual	%	Budget 24	%	Actual 23	%	to budget	to LY
Revenues	650,340	100%	603,924	100%	591,481	100%	46,416	58,859
TOTAL REVENUES	650,340	100%	603,924	100%	591,481	100%	46,416	58,859
Administration & General	205,975	32%	214,155	35%	187,083	32%	(8,180)	18,892
Maintenance	248,339	38%	202,405	34%	191,650	32%	45,934	56,689
Pool & Beach	118,152	18%	113,299	19%	106,538	18%	4,853	11,614
Common Areas	18,503	3%	19,510	3%	17,528	3%	(1,007)	975
Utilities	56,444	9%	66,404	11%	69,946	12%	(9,960)	(13,502)
TOTAL EXPENSES	647,412	100%	615,773	102%	572,745	97%	31,640	74,668
Insurance Assessment	(696,979)	-107%	(636,081)	-105%	(665,344)	-112%	(60,898)	(31,635)
Insurance Expenses	696,979	107%	636,081	105%	665,344	112%	60,898	31,635
Management Fee	-	0%	-	0%	-	0%	-	-
TOTAL INSURANCE	-	0%	-	0%	-	0%	-	-
Reserve Assessment	(125,160)	-19%	(125,160)	-21%	(103,677)	-18%	-	(21,482)
Reserve Fund	125,160	19%	125,160	21%	103,677	18%	-	21,482
TOTAL RESERVE FUND	-	0%	-	0%	-	0%	-	-
PROFIT / (LOSS)	2,928	0%	(11,848)	-2%	18,736	3%	14,776	(15,808)

Details

REVENUES	year-to-date				variance			
	Actual	%	Budget 24	%	Actual 23	%	to bud	to LY
Strata Fees	449,335	69%	449,335	74%	449,335	76%	-	-
Strata Storage Fees	-	0%	-	0%	-	0%	-	-
Watersport Contribution	-	0%	-	0%	-	0%	-	-
Maintenance Revenue	138,420	21%	90,169	15%	80,508	14%	48,251	57,912
Income from Water	5,489	1%	5,309	1%	4,617	1%	180	872
Income from Power	22,160	3%	24,279	4%	23,123	4%	(2,120)	(963)
Income from Cable	612	0%	612	0%	612	0%	-	-
Income from Pest Control	2,160	0%	2,160	0%	2,160	0%	-	-
Villa Contributions	32,165	5%	32,060	5%	31,126	5%	105	1,039
Other Income	0	0%	-	0%	0	0%	0	(0)
Interest Income	-	0%	-	0%	-	0%	-	-
TOTAL REVENUES	650,340	100%	603,924	100%	591,481	100%	46,416	58,859

ADMIN & GENERAL	year-to-date				variance			
	Actual	%	Budget 24	%	Actual 23	%	to bud	to LY
Security Payroll	29,741	5%	32,982	5%	26,427	4%	(3,241)	3,314
Vacation Pay	808	0%	742	0%	598	0%	66	210
Holiday Pay	601	0%	1,022	0%	802	0%	(422)	(201)
Sick Pay	686	0%	968	0%	771	0%	(283)	(85)
Employee Meals	1,394	0%	1,240	0%	1,204	0%	154	190
Bonus Provision	-	0%	-	0%	-	0%	-	-
Employee Relations	3,418	1%	2,195	0%	2,195	0%	1,223	1,223
Payroll Taxes	4,105	1%	5,899	1%	4,450	1%	(1,794)	(345)
TOTAL PAYROLL & RELATED	40,752	6%	45,048	7%	36,447	6%	(4,296)	4,305
Bank Charges	655	0%	607	0%	607	0%	47	47
Work Permits	-	0%	-	0%	-	0%	-	-
Outside Security Services & supplies	32,831	5%	35,205	6%	19,731	3%	(2,374)	13,100
Telephone	270	0%	292	0%	292	0%	(22)	(22)
D&O Liability Insurance	3,321	1%	4,750	1%	4,990	1%	(1,429)	(1,669)
Gym	10,884	2%	11,603	2%	12,200	2%	(719)	(1,316)
Management Fee	110,689	17%	110,689	18%	107,465	18%	0	3,224
Back of House Building contrib	5,610	1%	5,610	1%	5,000	1%	(0)	610
Other Expenses	963	0%	351	0%	351	0%	612	612
Travelling Expenses	-	0%	-	0%	-	0%	-	-
TOTAL OTHER EXPENSES	165,223	25%	169,107	28%	150,636	25%	(3,884)	14,587
TOTAL ADMIN & GEN EXPENSES	205,975	32%	214,155	35%	187,083	32%	(8,180)	18,892

MAINTENANCE	variance							
	Actual	%	Budget 24	%	Actual 23	%	to bud	to LY
Engineering Payroll	58,424	9%	60,324	10%	56,804	10%	(1,900)	1,620
Landscaping Payroll	23,111	4%	24,594	4%	22,477	4%	(1,482)	634
Vacation Pay	3,130	0%	3,052	1%	2,842	0%	78	288
Holiday Pay	925	0%	1,994	0%	1,868	0%	(1,068)	(943)
Sick Pay	656	0%	1,554	0%	1,459	0%	(898)	(803)
Home Leave	-	0%	-	0%	-	0%	-	-
Health Insurance	-	0%	-	0%	-	0%	-	-
Work Permits	4,690	1%	6,450	1%	3,950	1%	(1,760)	740
Employee Meals	3,865	1%	3,603	1%	3,498	1%	262	367
Bonus Provision	-	0%	-	0%	-	0%	-	-
Employee Housing	11,572	2%	9,450	2%	12,907	2%	2,122	(1,334)
Payroll Taxes	8,606	1%	11,158	2%	9,953	2%	(2,553)	(1,348)
TOTAL PAYROLL & RELATED	114,979	18%	122,178	20%	115,758	20%	(7,199)	(778)
Vehicles & Transportation	8,410	1%	7,749	1%	8,439	1%	662	(28)
A/C Related	5,593	1%	437	0%	432	0%	5,156	5,160
Maintenance Supplies	61,247	9%	20,507	3%	18,643	3%	40,739	42,604
Hurricane Supplies	-	0%	-	0%	-	0%	-	-
Building Maintenance	-	0%	-	0%	-	0%	-	-
Office Supplies	2,250	0%	429	0%	423	0%	1,821	1,827
Uniforms	2,915	0%	1,625	0%	1,116	0%	1,290	1,799
Painting & Decorations	2,820	0%	1,331	0%	1,331	0%	1,489	1,489
Electrical & Bulbs	2,612	0%	2,725	0%	2,725	0%	(113)	(113)
Locks & Keys	2,946	0%	1,125	0%	-	0%	1,821	2,946
Furniture & Equipment	89	0%	825	0%	-	0%	(736)	89
Plumbing	-	0%	-	0%	-	0%	-	-
Elevators	6,600	1%	6,600	1%	6,600	1%	-	-
Garbage Removal	5,248	1%	5,248	1%	5,248	1%	(0)	-
Telephone	1,610	0%	1,738	0%	1,738	0%	(128)	(128)
Fire Protection / Life Safety	240	0%	1,350	0%	920	0%	(1,110)	(680)
Grounds & Landscaping	16,770	3%	15,114	3%	15,114	3%	1,656	1,656
Other Expenses	-	0%	-	0%	-	0%	-	-
Sewage Treatment Plant	14,010	2%	13,425	2%	13,164	2%	585	846
TOTAL OTHER EXPENSES	133,360	21%	80,227	13%	75,892	13%	53,133	57,467
TOTAL MAINTENANCE EXPENSES	248,339	38%	202,405	34%	191,650	32%	45,934	56,689

POOL & BEACH	variance							
	Actual	%	Budget 24	%	Actual 23	%	to bud	to LY
Payroll Expenses	103,526	16%	106,738	18%	101,989	17%	(3,212)	1,537
Vacation Pay	2,180	0%	1,942	0%	1,870	0%	238	309
Holiday Pay	1,417	0%	1,791	0%	1,847	0%	(374)	(429)
Sick/Supplemental Pay	4,366	1%	2,942	0%	3,313	1%	1,424	1,053
Home Leave	476	0%	-	0%	-	0%	476	476
Bonus Provision	-	0%	-	0%	-	0%	-	-
Employee Meals	3,963	1%	3,920	1%	3,806	1%	44	158
Work Permits	4,330	1%	-	0%	-	0%	4,330	4,330
Employee Housing	7,367	1%	8,265	1%	7,058	1%	(898)	308
Payroll Taxes	12,314	2%	13,943	2%	11,169	2%	(1,629)	1,145
Allocation Management Co.	(69,969)	-11%	(69,770)	-12%	(65,526)	-11%	(199)	(4,443)
Allocation Villa Club	-	0%	-	0%	-	0%	-	-
TOTAL PAYROLL & RELATED	69,969	11%	69,770	12%	65,526	11%	199	4,443
P&B Supplies	7,907	1%	9,867	2%	9,478	2%	(1,960)	(1,570)
Furniture & Umbrellas	-	0%	-	0%	-	0%	-	-
Watersport Supplies	-	0%	900	0%	12	0%	(900)	(12)
Telephone	650	0%	926	0%	926	0%	(276)	(276)
Uniforms	5,117	1%	2,351	0%	2,351	0%	2,766	2,766
Laundry	42,808	7%	45,767	8%	46,959	8%	(2,960)	(4,151)
Miscellaneous	-	0%	-	0%	-	0%	-	-
Allocation Management Co.	(28,241)	-4%	(29,906)	-5%	(29,863)	-5%	1,665	1,622
Allocation Villa Club	-	0%	-	0%	-	0%	-	-
Pool Chemicals	7,677	1%	8,820	1%	8,687	1%	(1,143)	(1,010)
Pool Repairs	12,251	2%	2,554	0%	2,280	0%	9,697	9,971
Watersport Repairs	13	0%	2,250	0%	182	0%	(2,236)	(169)
TOTAL OTHER EXPENSES	48,183	7%	43,529	7%	41,012	7%	4,654	7,170
TOTAL POOL & BEACH EXPENSES	118,152	18%	113,299	19%	106,538	18%	4,853	11,614

COMMON AREAS	variance							
	Actual	%	Budget 24	%	Actual 23	%	to bud	to LY
Payroll Expenses	13,746	2%	14,580	2%	12,803	2%	(835)	943
Vacation Pay	230	0%	156	0%	156	0%	73	73
Holiday & Sick Pay	318	0%	492	0%	492	0%	(175)	(175)
Employee Meals	1,684	0%	1,666	0%	1,617	0%	19	67
Employee Housing	-	0%	-	0%	-	0%	-	-
Payroll Taxes	759	0%	849	0%	809	0%	(91)	(50)
TOTAL PAYROLL & RELATED	16,736	3%	17,744	3%	15,878	3%	(1,008)	858
Cleaning Supplies	1,767	0%	1,766	0%	1,650	0%	2	117
Miscellaneous	-	0%	-	0%	-	0%	-	-
TOTAL OTHER EXPENSES	1,767	0%	1,766	0%	1,650	0%	2	117
TOTAL COMMON AREAS EXP.	18,503	3%	19,510	3%	17,528	3%	(1,007)	975

UTILITIES	variance							
	Actual	%	Budget 24	%	Actual 23	%	to bud	to LY
Electricity	47,046	7%	52,807	9%	50,292	9%	(5,761)	(3,246)
Water	4,526	1%	3,775	1%	3,282	1%	751	1,243
Gas / Propane	4,872	1%	9,823	2%	16,371	3%	(4,950)	(11,499)
Others	-	0%	-	0%	-	0%	-	-
TOTAL UTILITY EXPENSES	56,444	9%	66,404	11%	69,946	12%	(9,960)	(13,502)

Strata Plans # 125 Income statement YTD March 2024

Variance analysis actual to budget

INCOME	Positive variances to budget	Negative variances to budget	
Maintenance Revenues	48,251		<i>This is due to an increase in the number of work orders and labour rate.</i>
Other revenue		(1,835)	
Total Income	48,251	(1,835)	
	46,416		
EXPENSES			
Utilities	(9,960)		<i>Reduction in fuel consumption and cost</i>
Security payroll (internal & external)	(6,670)		<i>Security Manager vacancy</i>
Engineering & Landscaping payroll	(7,199)		<i>Unscheduled absences</i>
Other Pool & Beach	(2,885)		<i>Timing difference</i>
Pool & Beach supplies	(1,960)		<i>Operating supplies, meter for colonnade pool</i>
D&O Liability insurance	(1,429)		<i>Decrease in premium</i>
Variances < \$5,000	(1,088)		
Maintenance supplies		40,739	<i>Internal work orders have increased and correlates to the revenue generated.</i>
Pool repairs		9,697	<i>Pool heater and patching</i>
Other maintenance expenses		5,582	
AC		5,156	<i>Correlates to the revenue generated in work orders</i>
Grounds & Landscaping		1,656	
Other expenses A&G			
Total Expenses	(31,190)	62,830	
	31,640		
Total variance	14,776		

	Positive Variances To Forecast	Negative Variances To Forecast	Comments
INCOME			
Maintenance Revenue	48,251		<i>Increase in work orders and labour cost</i>
Villa Contributions	105		
Income from Utilities		(1,940)	
Total Income	46,416		
EXPENSES			
Maintenance - Engineering & Landscaping Payroll Tax & Benefits	5,938		
Utilities - Electricity	5,761		<i>Reduction in fuel factor</i>
Utilities - Gas / Propane	4,950		<i>Consumption less than anticipated</i>
A&G Security Payroll	4,296		<i>Security Manager vacancy</i>
Pool & Beach - Laundry	2,960		<i>Lower than expected repairs</i>
A&G Outside Security Services & supplies	2,374		
Pool & Beach - Watersports Repairs	2,236		
Pool & Beach - Supplies	1,960		
Maintenance - Engineering Payroll	1,900		
Pool & Beach - Pool Chemicals	1,143		<i>reduction due to cost savings derived from chlorinator salt cells</i>
Maintenance - Landscaping Payroll	1,482		<i>Unplanned absences</i>
A&G D&O Liability Insurance	1,429		<i>Better negotiated rate for Director's insurance</i>
Pool & Beach - Other	1,176		
Common Areas	1,007		
A&G Other Expenses	81		
Maintenance - Supplies		(40,739)	<i>Inventory transfers related to Work Orders and Public Areas</i>
Maintenance - A/C Related		(5,156)	<i>Corelates to increase in work orders</i>
Pool & Beach - Pool Repairs & Maintenance		(9,697)	<i>Meter, patching,</i>
Pool & Beach - Uniforms		(2,766)	<i>annual uniforms</i>
Maintenance - Employee Housing		(2,122)	<i>Increase in # of staff housed</i>
Pool & Beach - Shared Operating Exp Allocation Management Co.		(1,665)	<i>Shared cost expenses is less due to cost savings in Laundry and watersports supplies</i>
Maintenance - Locks & Keys		(1,821)	
Maintenance - Grounds & Landscaping		(1,656)	<i>Utilization of casuals for getting rid of parasetic vines</i>
Maintenance - Uniforms		(1,290)	<i>Landscaping & Engineering</i>
Maintenance - Painting & Supplies		(1,489)	
Maintenance - Misc		(981)	
Utilities - Water		(751)	
Pool & Beach - Payroll		(199)	
Total Expenses	(31,640)		
Total Variance Actual to Budget	14,776		

Account Description	Ending Balance 3/31/2024	Ending Balance 2/29/2024	Variance	COMMENTS
CASH	300,000	300,000	-	
Term Deposit Held in Trust	300,000	300,000	-	<i>As per board decision. Held in TD account by Shore Club</i>
OTHER RECEIVABLES	(83,332)	(42,351)	(40,981)	
VILLA CLUB	37,243	29,044	8,200	<i>Variance between fixed monthly contribution from Villas towards Strata expenses. This does not affect the Strata income statements, only the contributions charged to the villas.</i>
INTERCOMPANY MANAGEMENT CO	(120,575)	(71,395)	(49,181)	<i>Floating intercompany account between Strata and Management Co. Variance is mainly due to variance in retained earnings/net income</i>
INVENTORIES	514,129	466,860	47,268	
ENGINEERING INVENTORY	487,148	439,880	47,268	<i>Inventories increased to have spare parts on hand and includes prepayments</i>
HURRICANE INVENTORY	26,980	26,980	-	
OTHER ASSETS	9,523	10,588	(1,065)	
PREPAID INSURANCE	9,523	10,588	(1,065)	<i>Director & Officer Liability & Vehicle insurance</i>
TOTAL ASSETS	740,319	735,097	5,222	
ACCRUED EXPENSES	38,003	29,538	8,465	
ACCRUED VACATION	20,538	19,657	881	
ACCRUED SALARIES/WAGES	17,465	9,881	7,584	
OWNERS EQUITY	702,316	705,559	(3,243)	
RESERVE FUNDS	596,904	587,858	9,046	
RETAINED EARNINGS	102,484	102,484	-	
CURRENT YEAR	2,928	15,217	(12,290)	
TOTAL LIABILITIES & OWNERS EQUITY	740,319	735,097	5,222	

PROJECT #	CAPITAL RESERVE FUND	Budget 2024	YTD Actual 2024	Forecast remainder	Forecast Total year	Variance to Budget	Comments
24C-01	Landscaping (Quiet Use Battery Equipment, Plants, Mulch)	\$12,000	\$ 7,219	\$4,781	\$ 12,000	\$ -	
24C-02	Landscaping uplights, Pathway and Driveway Lighting to towers	\$7,000	\$ 3,563	\$3,437	\$ 7,000	\$ -	
24C-03	WWTP - Pumps / Motors / Control Board	\$8,000	\$ 18,448		\$ 18,448	\$ (10,448)	
24C-04	Lift Station Pumps (submersable pumps)	\$5,000	\$ 8,189		\$ 8,189	\$ (3,189)	
24C-05	Irrigation Pumps -	\$3,000		\$3,000	\$ 3,000	\$ -	
24C-06	Beach Sand (Mgt Co to Also purchase \$10,000)	\$10,000		\$10,000	\$ 10,000	\$ -	
24C-07	Tractor refurbishments & new rims	\$10,000	\$ 6,529	\$3,471	\$ 10,000	\$ -	
24C-08	Pool Diamond Brite Repairs	\$5,000	\$ 1,700	\$3,300	\$ 5,000	\$ -	
24C-09	Pool & Beach Furniture (includes chaises, umbrellas, slings, tables, refurbishment, cushions)	\$45,000	\$ 10,367	\$34,633	\$ 45,000	\$ -	
24C-10	Watersports Equipment - 1 ea: Hobie Mast, Sail, Trampoline, Crossbar	\$5,500	\$ 1,862	\$3,638	\$ 5,500	\$ -	
24C-11	Swimming Zone Line (anchor points, rope, float, approved govt installer)	\$12,000	\$ 6,420	\$5,580	\$ 12,000	\$ -	
24C-12	Gym Equipment - 1 New Cardio Machine & General Refurbishment	\$8,500		\$8,500	\$ 8,500	\$ -	
24C-13	Basement Parking Repairs	\$15,000		\$15,000	\$ 15,000	\$ -	
24C-14	Engineering Tools (Carpentry Table Saw, Air Compr, Press Drill, +)	\$5,500		\$5,500	\$ 5,500	\$ -	
24C-15	Building Foyer Traverline Refurbishment - Landings 2B carry over from 2023	\$8,250	\$ 5,715	\$2,535	\$ 8,250	\$ -	
24C-16	Building Booster Potable Water Pump (1 Motor, 2 Pressure Valve, 6 Butterfly Valves)	\$14,800		\$14,800	\$ 14,800	\$ -	
24C-17	Power Meter (Surge Protector/Sub Meters)	\$3,600		\$3,600	\$ 3,600	\$ -	
24C-18	MISC	\$15,000		\$15,000	\$ 15,000	\$ -	
					\$ -	\$ -	
					\$ -	\$ -	
				\$0	\$ -	\$ -	
		\$0		\$0	\$ -	\$ -	
	TOTAL BUDGET 2024 CAPITAL RESERVE FUND	\$193,150	\$ 70,013	\$ 136,775	\$ 206,787	\$ (13,637)	

**PROPRIETORS STRATA PLAN # 125
MAJOR EXPENDITURES - BUDGET 2024**

PROJECT	MAJOR RESERVE FUND	Budget 2024	Ytd Actual 2024	Forecast Remainder	Forecast Total year	Variance to Budget	Comments
24M-01	Water Instrusions / Condensation Issues	\$25,000	\$ 6,349	\$18,651	\$ 25,000	\$ -	
24M-02	Roofing	\$200,000		\$200,000	\$ 200,000	\$ -	
24W-01	Beach Chairs New - 150	\$131,250		\$131,250	\$ 131,250	\$ -	
		\$ -			\$ -	\$ -	
TOTAL MAJOR RESERVE FUND		\$ 356,250	\$ 6,349	\$ 349,901	\$ 356,250	\$ -	

PROPRIETORS STRATA PLAN # 125
RESERVE FUNDS 2024 BUDGET

RESERVE FUNDS	CAPITAL	MAJOR	TOTAL
OPENING BALANCE 2024:	\$ (28,312)	\$ 576,419	\$ 548,107
FUNDINGS YTD	\$ 53,552	\$ 71,608	\$ 125,160
YTD EXPENDITURES	\$ (70,013)	\$ (6,349)	\$ (76,362)
BALANCE MARCH 2024	\$ (44,772)	\$ 641,677	\$ 596,905
FUNDING APRIL -DECEMBER 2024	\$ 160,657	\$ 214,823	\$ 375,479
EXPENDITURE DECEMBER 2024	\$ (136,775)	\$ (349,901)	\$ (486,675)
FORECASTED BALANCE DECEMBER 2024	\$ (20,890)	\$ 506,599	\$ 485,709

THE SHORE CLUB - STRATA INSURANCE 2024

Premium summary:	Values		Premium			Rate	
	2023	2024	2023	2024		2023	2024
Property Insurance - Buildings	50,567,000	50,567,000	559,335	596,059	6.57%	1.11%	1.18%
Business Interruption - Strata	1,761,324	1,761,324	19,308	21,186	9.73%	1.10%	1.20%
Villas	26,942,002	26,942,002	295,348	317,579	7.53%	1.10%	1.18%
Unit Owners	3,214,500	3,214,500	35,239	38,887	10.35%	1.10%	1.21%
Public Liability			70,268	73,800	5.03%		
Terrorism			5,600	5,955	6.34%		
TOTAL PREMIUM	82,484,826	82,484,826	985,098	1,053,466	6.94%		
Taxes			-	-			
GRAND TOTAL	82,484,826	82,484,826	985,098	1,053,466	6.94%		
			<i>increase</i>	68,368			