Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

Proprietors of Strata Plan #125
Financial Statement year ended December 31st 2025

SUMMARY STATEMENT	*year-to-date*										*variance*
	Actual	%	Budget	%	Actual 2024	%	Actual 23	%	Actual 22	%	*Act 25 to Budget*
Revenues	2,640,136	100%	2,707,873	100%	2,675,478	100%	2,488,469	100%	2,241,074	100%	*(67,737)*
TOTAL REVENUES	**2,640,136**	**100%**	**2,707,873**	**100%**	**2,675,478**	**100%**	**2,488,469**	**100%**	**2,241,074**	**100%**	***(67,737)***
Administration & General	927,602	35%	867,104	32%	834,346	31%	810,016	33%	759,490	34%	*60,498*
Maintenance	950,308	36%	1,088,968	40%	1,071,117	40%	834,995	34%	873,342	39%	*(138,660)*
Pool & Beach	468,402	18%	446,980	17%	437,078	16%	467,821	19%	364,525	16%	*21,423*
Common Areas	86,332	3%	83,050	3%	75,981	3%	69,837	3%	66,807	3%	*3,283*
Utilities	187,189	7%	221,170	8%	211,464	8%	259,520	10%	260,357	12%	*(33,980)*
TOTAL EXPENSES	**2,619,833**	**99%**	**2,707,271**	**100%**	**2,629,985**	**98%**	**2,442,189**	**98%**	**2,324,520**	**104%**	***(87,437)***
Insurance Assessment	(699,404)	-26%	(697,000)	-26%	(696,979)	-26%	(665,344)	-27%	(636,081)	-28%	*(2,404)*
Insurance Expenses	699,404	26%	697,000	26%	696,979	26%	665,344	27%	636,081	28%	*2,404*
Management Fee	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL INSURANCE	**-**	**0%**	**-**	**0%**	**-**	**0%**	**-**	**0%**	**-**	**0%**	**-**
Reserve Assessment	(500,639)	-19%	(500,640)	-18%	(500,639)	-19%	(414,710)	-17%	(414,710)	-19%	*1*
Reserve Fund	500,639	19%	500,640	18%	500,639	19%	414,710	17%	414,710	19%	*(1)*
TOTAL RESERVE FUND	**-**	**0%**	**-**	**0%**	**-**	**0%**	**-**	**0%**	**-**	**0%**	**-**
PROFIT / (LOSS)	**20,303**	**1%**	**602**	**0%**	**45,492**	**2%**	**46,280**	**2%**	**(83,446)**	**-4%**	***19,701***

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

REVENUES	*year-to-date*				*year-to-date*						*variance*
	Actual	**%**	**Budget**	**%**	**Actual 2024**	**%**	**Actual 23**	**%**	**Actual 22**	**%**	***to bud***
Strata Fees	1,869,234	71%	1,869,234	69%	1,797,341	67%	1,797,341	72%	1,579,663	70%	*0*
Strata Storage Fees	3,500	0%	2,500	0%	2,500	0%	3,500	0%	-	0%	*1,000*
Watersport Contribution	-	0%	-	0%	-	0%	-	0%	-	0%	*-*
Maintenance Revenue	524,597	20%	580,374	21%	615,449	23%	425,987	17%	419,749	19%	*(55,777)*
Income from Water	19,467	1%	21,969	1%	18,750	1%	18,163	1%	20,069	1%	*(2,502)*
Income from Power	81,392	3%	91,964	3%	100,737	4%	96,378	4%	107,993	5%	*(10,571)*
Income from Cable	2,047	0%	2,448	0%	2,448	0%	2,448	0%	2,448	0%	*(401)*
Income from Pest Control	8,640	0%	9,212	0%	8,926	0%	9,497	0%	5,787	0%	*(572)*
Villa Contributions	125,354	5%	123,572	5%	121,674	5%	135,156	5%	105,365	5%	*1,782*
Other Income	0	0%	-	0%	0	0%	0	0%	0	0%	*0*
Interest Income	5,903	0%	6,600	0%	7,653	0%	-	0%	-	0%	*(697)*
TOTAL REVENUES	**2,640,136**	**100%**	**2,707,873**	**100%**	**2,675,478**	**100%**	**2,488,469**	**100%**	**2,241,074**	**100%**	***(67,737)***

ADMIN & GENERAL											*variance*
	Actual	**%**	**Budget**	**%**	**Actual 2024**	**%**	**Actual 23**	**%**	**Actual 22**	**%**	***to bud***
Security Payroll	211,274	8%	185,340	7%	151,174	6%	114,215	5%	92,648	4%	*25,935*
Vacation Pay	5,567	0%	5,583	0%	4,753	0%	2,941	0%	2,560	0%	*(16)*
Holiday Pay	5,069	0%	4,287	0%	3,808	0%	3,498	0%	2,533	0%	*782*
Sick Pay	3,268	0%	3,291	0%	2,463	0%	2,580	0%	1,543	0%	*(23)*
Employee Meals	7,215	0%	7,167	0%	6,679	0%	5,463	0%	3,965	0%	*49*
Bonus Provision	952	0%	900	0%	834	0%	712	0%	633	0%	*52*
Employee Relations	14,144	1%	11,228	0%	12,028	0%	12,205	0%	14,047	1%	*2,916*
Payroll Taxes	25,329	1%	23,505	1%	20,784	1%	16,245	1%	12,885	1%	*1,824*
TOTAL PAYROLL & RELATED	**272,817**	**10%**	**241,299**	**9%**	**202,525**	**8%**	**157,859**	**6%**	**130,814**	**6%**	***31,518***
Bank Charges	2,889	0%	2,185	0%	2,272	0%	2,231	0%	2,087	0%	*704*
Work Permits	-	0%	-	0%	-	0%	-	0%	-	0%	*-*
Outside Security Services & supplies	91,469	3%	64,800	2%	85,257	3%	129,470	5%	117,845	5%	*26,669*
Telephone	1,359	0%	1,390	0%	1,260	0%	1,335	0%	1,592	0%	*(31)*
D&O Liability Insurance	10,977	0%	11,000	0%	12,194	0%	15,040	1%	23,587	1%	*(23)*
Gym	46,354	2%	46,410	2%	44,486	2%	45,550	2%	44,250	2%	*(56)*
Management Fee	456,037	17%	456,038	17%	442,755	17%	429,859	17%	417,339	19%	*(0)*
Back of House Building contrib	22,889	1%	22,889	1%	22,440	1%	22,000	1%	20,000	1%	*-*
Other Expenses	21,411	1%	16,893	1%	19,756	1%	6,673	0%	1,976	0%	*4,518*
Travelling Expenses	1,400	0%	4,200	0%	1,400	0%	-	0%	-	0%	*(2,800)*
TOTAL OTHER EXPENSES	**654,785**	**25%**	**625,805**	**23%**	**631,821**	**24%**	**652,158**	**26%**	**628,676**	**28%**	***28,980***
TOTAL ADMIN & GEN EXPENSES	**927,602**	**35%**	**867,104**	**32%**	**834,346**	**31%**	**810,016**	**33%**	**759,490**	**34%**	***60,498***

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

MAINTENANCE	Actual	%	Budget	%	Actual 2024	%	Actual 23	%	Actual 22	%	*variance to bud*
Engineering Payroll	257,814	10%	279,411	10%	233,685	9%	233,002	9%	232,104	10%	*(21,597)*
Landscaping Payroll	94,723	4%	106,263	4%	90,896	3%	85,344	3%	85,261	4%	*(11,540)*
Vacation Pay	9,941	0%	13,443	0%	11,270	0%	11,764	0%	10,772	0%	*(3,502)*
Holiday Pay	5,019	0%	5,963	0%	5,434	0%	7,135	0%	5,726	0%	*(944)*
Sick Pay	4,419	0%	5,047	0%	4,196	0%	4,295	0%	1,847	0%	*(628)*
Home Leave	-	0%	566	0%	-	0%	1,816	0%	477	0%	*(566)*
Health Insurance	-	0%	-	0%	-	0%	-	0%	-	0%	-
Work Pemits	24,761	1%	20,400	1%	15,869	1%	15,248	1%	18,618	1%	*4,361*
Employee Meals	17,578	1%	16,853	1%	16,507	1%	15,695	1%	12,640	1%	*726*
Bonus Provision	3,481	0%	1,859	0%	1,706	0%	1,786	0%	1,393	0%	*1,622*
Employee Housing	76,312	3%	48,000	2%	47,011	2%	43,282	2%	25,012	1%	*28,312*
Payroll Taxes	32,305	1%	40,604	1%	36,101	1%	35,594	1%	32,079	1%	*(8,299)*
TOTAL PAYROLL & RELATED	**526,354**	**20%**	**538,409**	**20%**	**462,675**	**17%**	**454,960**	**18%**	**425,928**	**19%**	***(12,056)***
Vehicles & Transportation	31,786	1%	31,692	1%	34,393	1%	36,065	1%	31,912	1%	*94*
A/C Related	18,338	1%	34,561	1%	33,642	1%	11,662	0%	22,709	1%	*(16,222)*
Maintenance Supplies	136,623	5%	267,648	10%	320,146	12%	128,795	5%	205,304	9%	*(131,025)*
Hurricane Supplies	1,238	0%	2,000	0%	1,840	0%	232	0%	11,554	1%	*(762)*
Building Maintenance	-	0%	-	0%	-	0%	-	0%	-	0%	-
Office Supplies	4,735	0%	4,736	0%	4,685	0%	1,899	0%	919	0%	*(1)*
Uniforms	8,117	0%	12,000	0%	11,096	0%	4,701	0%	6,408	0%	*(3,883)*
Painting & Decorations	6,997	0%	10,937	0%	10,270	0%	8,673	0%	11,177	0%	*(3,940)*
Electrical & Bulbs	12,917	0%	5,631	0%	4,908	0%	11,577	0%	13,479	1%	*7,286*
Locks & Keys	4,430	0%	4,500	0%	7,408	0%	3,827	0%	300	0%	*(70)*
Furniture & Equipment	41	0%	3,300	0%	89	0%	3,919	0%	3,944	0%	*(3,259)*
Plumbing	-	0%	-	0%	-	0%	-	0%	-	0%	-
Elevators	33,777	1%	33,757	1%	36,913	1%	27,775	1%	28,288	1%	*20*
Garbage Removal	20,991	1%	22,924	1%	20,962	1%	20,991	1%	20,769	1%	*(1,933)*
Telephone	5,273	0%	5,937	0%	5,440	0%	5,905	0%	6,112	0%	*(664)*
Fire Protection / Life Safety	6,012	0%	7,000	0%	7,267	0%	9,400	0%	7,379	0%	*(988)*
Grounds & Landscaping	94,095	4%	58,937	2%	68,256	3%	60,811	2%	43,418	2%	*35,159*
Other Expenses	-	0%	-	0%	-	0%	-	0%	-	0%	-
Sewage Treatment Plant	38,583	1%	45,000	2%	41,127	2%	43,803	2%	33,744	2%	*(6,417)*
TOTAL OTHER EXPENSES	**423,954**	**16%**	**550,559**	**20%**	**608,442**	**23%**	**380,035**	**15%**	**447,413**	**20%**	***(126,605)***
TOTAL MAINTENANCE EXPENSES	**950,308**	**36%**	**1,088,968**	**40%**	**1,071,117**	**40%**	**834,995**	**34%**	**873,342**	**39%**	***(138,660)***

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

POOL & BEACH	Actual	%	Budget	%	Actual 2024	%	Actual 23	%	Actual 22	%	*variance to bud*
Payroll Expenses	409,740	16%	385,900	14%	397,720	15%	493,520	20%	360,219	16%	*23,841*
Vacation Pay	10,070	0%	10,715	0%	12,205	0%	7,765	0%	8,596	0%	*(645)*
Holiday Pay	7,224	0%	6,249	0%	7,738	0%	7,456	0%	5,813	0%	*974*
Sick/Supplemental Pay	6,928	0%	7,660	0%	7,891	0%	8,360	0%	6,017	0%	*(732)*
Home Leave	-	0%	1,876	0%	4,575	0%	477	0%	-	0%	*(1,876)*
Bonus Provision	1,300	0%	1,840	0%	1,267	0%	1,713	0%	1,181	0%	*(540)*
Employee Meals	17,874	1%	16,464	1%	15,941	1%	15,434	1%	12,909	1%	*1,410*
Work Permits	13,004	0%	10,420	0%	6,220	0%	4,670	0%	-	0%	*2,584*
Employee Housing	36,766	1%	51,300	2%	33,918	1%	24,324	1%	7,080	0%	*(14,534)*
Payroll Taxes	35,358	1%	41,678	2%	44,710	2%	41,536	2%	36,793	2%	*(6,321)*
Allocation Management Co.	(269,132)	-10%	(267,051)	-10%	(266,092)	-10%	(302,628)	-12%	(219,304)	-10%	*(2,081)*
Allocation Villa Club	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL PAYROLL & RELATED	**269,132**	**10%**	**267,051**	**10%**	**266,092**	**10%**	**302,628**	**12%**	**219,304**	**10%**	*2,081*
P&B Supplies	14,805	1%	23,999	1%	21,743	1%	48,855	2%	38,684	2%	*(9,194)*
Furniture & Umbrellas	-	0%	-	0%	-	0%	-	0%	-	0%	-
Watersport Supplies	11,532	0%	3,600	0%	13,826	1%	8,657	0%	9,199	0%	*7,932*
Telephone	2,777	0%	3,698	0%	3,315	0%	2,909	0%	2,647	0%	*(922)*
Uniforms	7,025	0%	10,075	0%	10,022	0%	13,529	1%	-	0%	*(3,049)*
Laundry	184,134	7%	144,698	5%	150,867	6%	158,145	6%	126,749	6%	*39,436*
Miscellaneous	-	0%	-	0%	-	0%	-	0%	-	0%	-
Allocation Management Co.	(110,137)	-4%	(93,035)	-3%	(99,887)	-4%	(116,047)	-5%	(88,639)	-4%	*(17,102)*
Allocation Villa Club	-	0%	-	0%	-	0%	-	0%	-	0%	-
Pool Chemicals	58,368	2%	56,000	2%	41,952	2%	34,570	1%	49,773	2%	*2,368*
Pool Repairs	17,303	1%	21,896	1%	20,208	1%	12,136	0%	4,386	0%	*(4,592)*
Watersport Repairs	13,462	1%	8,998	0%	8,939	0%	2,440	0%	2,423	0%	*4,464*
TOTAL OTHER EXPENSES	**199,270**	**8%**	**179,928**	**7%**	**170,986**	**6%**	**165,193**	**7%**	**145,221**	**6%**	***19,342***
TOTAL POOL & BEACH EXPENSES	**468,402**	**18%**	**446,980**	**17%**	**437,078**	**16%**	**467,821**	**19%**	**364,525**	**16%**	***21,423***

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

COMMON AREAS	Actual	%	Budget	%	Actual 2024	%	Actual 23	%	Actual 22	%	*variance to bud*
Payroll Expenses	66,026	3%	64,121	2%	57,254	2%	51,933	2%	51,178	2%	*1,905*
Vacation Pay	907	0%	516	0%	695	0%	714	0%	908	0%	*390*
Holiday & Sick Pay	2,466	0%	1,302	0%	1,361	0%	1,231	0%	725	0%	*1,164*
Employee Meals	5,926	0%	6,997	0%	6,775	0%	6,560	0%	5,486	0%	*(1,071)*
Employee Housing	-	0%	-	0%	-	0%	-	0%	-	0%	-
Payroll Taxes	3,445	0%	2,550	0%	2,828	0%	2,800	0%	2,509	0%	*895*
TOTAL PAYROLL & RELATED	**78,770**	**3%**	**75,487**	**3%**	**68,913**	**3%**	**63,237**	**3%**	**60,807**	**3%**	***3,283***
Cleaning Supplies	7,563	0%	7,563	0%	7,068	0%	6,600	0%	6,000	0%	-
Miscellaneous	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL OTHER EXPENSES	**7,563**	**0%**	**7,563**	**0%**	**7,068**	**0%**	**6,600**	**0%**	**6,000**	**0%**	**-**
TOTAL COMMON AREAS EXP.	**86,332**	**3%**	**83,050**	**3%**	**75,981**	**3%**	**69,837**	**3%**	**66,807**	**3%**	***3,283***

UTILITIES	Actual	%	Budget	%	Actual 2024	%	Actual 23	%	Actual 22	%	*variance to bud*
Electricity	152,510	6%	183,465	7%	179,208	7%	192,073	8%	186,395	8%	*(30,955)*
Water	22,572	1%	20,068	1%	16,204	1%	12,252	0%	28,998	1%	*2,504*
Gas / Propane	12,107	0%	17,637	1%	16,052	1%	55,195	2%	44,964	2%	*(5,529)*
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-
TOTAL UTILITY EXPENSES	**187,189**	**7%**	**221,170**	**8%**	**211,464**	**8%**	**259,520**	**10%**	**260,357**	**12%**	***(33,980)***

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

Proprietors of Strata Plan #125 FYE December 2025 Variance Analysis	Positive variances to budget	Negative variances to budget	
INCOME			
Maintenance Revenues		(55,777)	*Factors that contributed to a reduction in work orders are Chief Engineer vacancy (now filled) and property being closed for renovation with a reduction in Engineering staff between Aug 24-Oct 11 2025.*
Income from utilities		(13,474)	*Income reduced due to hotel closure Aug 24-Oct 11 2025*
Others < $5,000	1,514		
Total Income	**1,514**	**(69,251)**	
	(67,737)		
EXPENSES			
Maintenance supplies	(131,025)		*Reduction in the number of anticipated work orders. Factors: hotel closure-reduction in engineering staff, chief engineer vacancy*
Utilities	(33,980)		*Hotel closure for renovation from Aug 24 to Oct 11 2025 (Gym AC, pool pumps..)*
Engineering payroll	(21,597)		*Chief Engineer vacancy- now filled*
Maintenance - A/C Related	(16,222)		*Reduction in the number of anticipated work orders. Factors: hotel closure-reduction in engineering staff, chief engineer vacancy*
Landscaping payroll	(11,540)		*Vacancies and unscheduled absences (sick leave)*
Engineering & Landscaping payroll taxes	(8,299)		*Vacancies*
Sewage treatment plant	(6,417)		*Hotel closure for the period Aug 24-Oct 11 2025 and corresponding reduction in utilities*
Pool & Beach supplies & furniture- Strata share	(4,597)		*Strata's share*
Maint Others < $5,000	(11,502)		
Maint- Uniforms	(3,883)		
Engineering & Landscaping payroll benefits	(3,292)		
Pool & Beach - Misc shared expenses	(1,985)		
Security payroll (internal & external)		58,188	*Increase in the utilization of contract services and internal overtime cost due to vacancies. Gurkhas have been added to our security pool in 2026 and it is expected that we will be seeing both cost savings and increased effectiveness.*
Grounds & Landscaping		35,159	*Utilization of casuals to support vacancie. Significant Strata work completed during closure.*
Maintenance - Employee Housing		28,312	*Increase in housing cost from external providers and number of expats*
Laundry expenses- Strata's share		19,718	*Equipment repairs and supervisor vacancy filled by expat*
Electrical & bulbs		7,286	*billed back in Maintenance work orders*
Engineering & Landscaping work permits		4,361	
Watersport supplies- Strata share		3,966	*not inventoried-Strata's share*
Pool & Beach payroll- Strata share		2,081	
Misc Others < $5,000		3,283	
A&G Others < $5,000		2,311	
P&B Others < $5,000		2,240	
Total Expenses	**(254,340)**	**166,903**	
	(87,437)		
Total variance	**-**	**19,700**	

THE SHORE CLUB STRATA PLAN #125				
Balance sheet as of December 31, 2025				
	Ending Balance 12/31/2025	**Ending Balance 11/30/2025**	**Variance**	***COMMENTS***
Account Description				
CASH	**390,000**	**390,000**	**-**	
Term Deposit Held in Trust	390,000	390,000	-	*Term deposit funded March 2025- $90000*
OTHER RECEIVABLES	**(90,557)**	**(98,878)**	**8,322**	
VILLA CLUB	168,700	149,786	18,914	*Villa Club account tracks actual costs allocated to the Villas versus the amount billed to the Villa owners. The amount billed to owners is adjusted based on excess or shortfall of funding.*
INTERCOMPANY MANAGEMENT CO	(259,257)	(248,664)	(10,593)	
INVENTORIES	**521,816**	**499,159**	**22,657**	
ENGINEERING INVENTORY	490,027	467,206	22,821	
HURRICANE INVENTORY	31,789	31,953	(164)	
OTHER ASSETS	**2,134**	**3,017**	**(883)**	
PREPAID INSURANCE	2,134	3,017	(883)	*Director & Officer Liability & Vehicle insurance*
PREPAID OTHER			-	
TOTAL ASSETS	**823,394**	**793,298**	**30,096**	
ACCRUED EXPENSES	**23,948**	**15,432**	**8,516**	
ACCRUED VACATION	16,461	15,432	1,029	
ACCRUED SALARIES/WAGES	7,488	-	7,488	
ACCRUED OTHER EXPENSES			-	
OWNERS EQUITY	**799,445**	**777,866**	**21,579**	
RESERVE FUNDS	631,166	607,329	23,837	
RETAINED EARNINGS	147,976	147,976	-	
CURRENT YEAR	20,303	22,561	(2,258)	
TOTAL LIABILITIES & OWNERS EQUITY	**823,394**	**793,298**	**30,096**	

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

THE SHORE CLUB
PROPRIETORS STRATA PLAN # 125
CAPITAL EXPENDITURES - 2025

PROJECT #	CAPITAL RESERVE FUND	Budget 2025	YTD Actual 2025	Forecast remainder	Forecast Total year	Variance to Budget	Comments
25C-01	Landscaping (Quiet Use Battery Equipment, Plants, Mulch)	$14,000	$ 18,014		$ 18,014	$ (4,014)	
25C-02	Landscaping Uplights, Down Lights, Pathway and Driveway Lighting to Towers	$8,000	$ 5,103		$ 5,103	$ 2,897	
25C-03	Landscaping - Fogging Machine and Mosquito Magnets	$5,000	$ 623		$ 623	$ 4,377	
25C-04	WWTP - Control Panel	$8,000	$ 10,448		$ 10,448	$ (2,448)	Grinder pump 3.7k, sludge pump 6.8k
25C-05	Irrigation Pump (1), Booster Pump (1)	$7,000	$ 3,860		$ 3,860	$ 3,140	
25C-06	Potable Water Pump (1)	$5,000	$ 7,319		$ 7,319	$ (2,319)	
25C-07	Colonnade Pool Pump (1)	$4,500	$ 2,578		$ 2,578	$ 1,922	
25C-08	Pool & Beach Furniture (includes chaises, umbrellas, slings, tables, refurbishment, cushio	$42,000	$ 7,183		$ 7,183	$ 34,817	
25C-09	BCQS Report	$5,000	$ 2,000		$ 2,000	$ 3,000	
25C-10	Watersports Equipment - New set of Paddle Boards	$8,668	$ 3,576		$ 3,576	$ 5,092	Hobie masts 1.2k, trampoline mesh $908, X Bar $583, Rear Cross bar $826
25C-11	Gym Equipment - 1 New Cardo Machine & General Refurbishment	$12,500	$ 11,181		$ 11,181	$ 1,319	Threadmill 7.8k, Peloton bike $2.78k
25C-12	Guest Car Park/Drive Ways - Grates (Split with Mgt. Co)	$4,000			$ -	$ 4,000	
25C-13	Rooftop A/C Unit Base Framework Refurbish - (Corroded)	$8,000	$ 5,445		$ 5,445	$ 2,555	
25C-14	Building Booster Potable Water Pump (1 Motor, 2 Pressure Valve, 4 Butterfly Valves)	$8,500	$ 16,873		$ 16,873	$ (8,373)	
25C-15	Building Fire Panels - B2 & Carpark Basement	$4,500	$ 5,555		$ 5,555	$ (1,055)	
25C-16	Power Meter Surge Protector	$5,000	$ 3,537		$ 3,537	$ 1,463	
25C-17	Replacement of Main Water Meter- Cost share	$15,000	$ 13,199		$ 13,199	$ 1,802	
25C-18	MISC	$10,000	$ 16,012		$ 16,012	$ (6,012)	Colonnade pool heater 4.8k, pool vacuum 3.1k, ice maker 5.5k
25C-19	MISC - MEP	$7,500	$ 13,107		$ 13,107	$ (5,607)	Hot tub heater 7.9k, ,5.1k portable water tank
	TOTAL BUDGET 2025 CAPITAL RESERVE FUND	**$182,168**	**$ 145,613**	**$ -**	**$ 145,613**	**$ 36,555**	

PROPRIETORS STRATA PLAN # 125
MAJOR EXPENDITURES - BUDGET 2025

PROJECT	MAJOR RESERVE FUND	Budget 2025	Ytd Actual 2025	Forecast Remainder	Forecast Total year	Variance to Budget	Comments
25M-01	Roofing	$250,000	$ 71,684		$ 71,684	$ 178,316	
25M-02	Water Inverter Controllers - Butterfly Valves & Non Return Valves	$56,600	$ 40,204		$ 40,204	$ 16,396	Booster controls & PLC/VFDS
25M-03	Boardwalk and walkway	$50,000	$ 33,424		$ 33,424	$ 16,576	
25M-04	Water Instrusions / Condensation Issues	$25,000	$ 1,228		$ 1,228	$ 23,772	
25M-05	Toyota Hilux Balance - Duty & Clearance	$9,000	$ 8,333		$ 8,333	$ 667	
Misc	Refurbishment and refinishing of General Strata areas	$ -	$ 156,434		$ 156,434	$ (156,434)	
Misc	Pool Colonnade	$ -	$ 109,581		$ 109,581	$ (109,581)	
	TOTAL MAJOR RESERVE FUND	**$390,600**	**$ 420,888**	**$ -**	**$ 420,888**	**$ (30,288)**	

PROPRIETORS STRATA PLAN # 125						
RESERVE FUNDS 2025						
RESERVE FUNDS				**CAPITAL**	**MAJOR**	**TOTAL**
OPENING BALANCE 2025:				**$ 1,772**	**$ 694,993**	**$ 696,764**
FUNDINGS YTD				**$ 214,473**	**$ 286,429**	**$ 500,902**
YTD EXPENDITURES				**$ (145,613)**	**$ (420,888)**	**$ (566,501)**
BALANCE DECEMBER 2025				**$ 70,631**	**$ 560,534**	**$ 631,166**

Proprietors of Strata Plan # 125

Financial Statement *March 2026*

SUMMARY STATEMENT	Actual (year-to-date)	%	Budget (year-to-date)	%	Last Year (year-to-date)	%	variance to bud
Revenues	739,055	100%	682,340	100%	668,826	100%	*56,714*
TOTAL REVENUES	**739,055**	**100%**	**682,340**	**100%**	**668,826**	**100%**	***56,714***
Administration & General	241,143	33%	234,302	34%	218,195	33%	*6,842*
Maintenance	330,984	45%	274,695	40%	263,926	39%	*56,289*
Pool & Beach	115,389	16%	120,206	18%	111,213	17%	*(4,817)*
Common Areas	21,657	3%	21,696	3%	20,539	3%	*(40)*
Utilities	46,157	6%	52,745	8%	50,497	8%	*(6,587)*
TOTAL EXPENSES	**755,331**	**102%**	**703,643**	**103%**	**664,370**	**99%**	***51,688***
Insurance Assessment	(662,138)	-90%	(665,344)	-98%	(699,404)	-105%	*3,206*
Insurance Expenses	662,138	90%	665,344	98%	699,404	105%	*(3,206)*
Management Fee	-	0%	-	0%	-	0%	-
TOTAL INSURANCE	-	0%	-	0%	-	0%	-
Reserve Assessment	(125,160)	-17%	(125,160)	-18%	(125,160)	-19%	*0*
Reserve Fund	125,160	17%	125,160	18%	125,160	19%	*(0)*
TOTAL RESERVE FUND	**-**	**0%**	**-**	**0%**	**-**	**0%**	-
PROFIT / (LOSS)	**(16,276)**	**-2%**	**(21,303)**	**-3%**	**4,456**	**1%**	***5,027***

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

REVENUES	Actual	%	Budget	%	Last Year	%	variance to bud
	year-to-date						
Strata Fees	478,991	65%	478,991	70%	467,309	70%	*(0)*
Strata Storage Fees	3,250	0%	3,500	1%	3,250	0%	*(250)*
Watersport Contribution	-	0%	-	0%	-	0%	-
Maintenance Revenue	198,086	27%	135,560	20%	139,423	21%	*62,526*
Income from Water	5,192	1%	5,579	1%	5,416	1%	*(387)*
Income from Power	18,732	3%	22,797	3%	18,998	3%	*(4,065)*
Income from Cable	(294)	0%	612	0%	612	0%	*(906)*
Income from Pest Control	2,160	0%	2,376	0%	2,160	0%	*(216)*
Villa Contributions	32,938	4%	32,925	5%	31,659	5%	*13*
Other Income	0	0%	-	0%	0	0%	*0*
Interest Income	-	0%	-	0%	-	0%	-
TOTAL REVENUES	**739,055**	**100%**	**682,340**	**100%**	**668,826**	**100%**	***56,714***

ADMIN & GENERAL	Actual	%	Budget	%	Last Year	%	variance to bud
Security Payroll	63,567	9%	49,423	7%	46,553	7%	*14,144*
Vacation Pay	1,515	0%	1,308	0%	1,232	0%	*207*
Holiday Pay	1,775	0%	864	0%	822	0%	*910*
Sick Pay	419	0%	1,124	0%	1,046	0%	*(705)*
Employee Meals	1,550	0%	1,650	0%	1,602	0%	*(100)*
Bonus Provision	-	0%	-	0%	-	0%	-
Employee Relations	3,750	1%	2,081	0%	2,081	0%	*1,669*
Payroll Taxes	7,101	1%	6,470	1%	6,085	1%	*631*
Outside Security Services & supplies	14,090	2%	19,125	3%	17,598	3%	*(5,035)*
TOTAL PAYROLL & RELATED	**93,767**	**13%**	**82,047**	**12%**	**77,019**	**12%**	***11,721***
Bank Charges	1,241	0%	596	0%	596	0%	*645*
Work Permits	-	0%	-	0%	-	0%	-
Telephone	342	0%	339	0%	346	0%	*3*
D&O Liability Insurance	2,720	0%	2,750	0%	2,839	0%	*(30)*
Gym	11,539	2%	11,603	2%	13,425	2%	*(64)*
Management Fee	117,430	16%	117,430	17%	114,009	17%	*(0)*
Back of House Building contrib	5,893	1%	5,894	1%	5,722	1%	*(1)*
Other Expenses	8,212	1%	12,244	2%	4,238	1%	*(4,032)*
Travelling Expenses	-	0%	1,400	0%	-	0%	*(1,400)*
TOTAL OTHER EXPENSES	**147,376**	**20%**	**152,255**	**22%**	**141,176**	**21%**	***(4,879)***
TOTAL ADMIN & GEN EXPENSES	**241,143**	**33%**	**234,302**	**34%**	**218,195**	**33%**	***6,842***

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

Proprietors of Strata Plan #125 Year to date March 2026 Variance Analysis	**Positive variances to budget**	**Negative variances to budget**	
INCOME			
Maintenance Revenues	62,526		*Chief Engineer vacancy filled resulting in greater attention to detail and improved upkeep of the now 10yr old property.*
Others < $5,000		(5,811)	
Total Income	**62,526**	**(5,811)**	
	56,714		
EXPENSES			
Sewage treatment plant	(13,413)		*Less repairs & maintenance than forecasted*
Pool & Beach payroll- Strata share	(8,838)		*P&B Manager Vacancy and reduction in use of casuals*
Utilities	(6,587)		
A&G Others < $5,000	(4,879)		
P&B Others < $5,000	(4,842)		
Engineering & Landscaping payroll	(3,841)		
Maint Others < $5,000	(3,146)		
Pool & Beach - Misc shared expenses	(237)		
Misc Others < $5,000	(40)		
Work Orders billable to owners		70,179	*Directly related to Maintainance revenue. Difference is related to the timing of fixed charges.*
Security payroll (internal & external)		11,721	*There was a delay in Gurkhas arrival due to the Iran war. Expenses related to their accommodation, travel and work permits have been accounted for. This delay resulted in an increase in our internal security overtime costs.*
Laundry expenses- Strata's share		9,101	*Equipment repairs and operational expenses*
Engineering & Landscaping work permits		6,510	*Timing diff of government processing*
Total Expenses	**(45,823)**	**97,510**	
	51,688		
Total variance	-	**5,027**	

THE SHORE CLUB STRATA PLAN #125					
Balance sheet as of March 31, 2026					
		Ending Balance	Ending Balance	Variance	*COMMENTS*
		3/31/2026	2/28/2026		
	Account Description				
==	==================================	============	============	============	==
	CASH	**390,000**	**390,000**	**-**	
	Term Deposit Held in Trust	390,000	390,000	-	*Term deposit funded March 2025- $90000*
	OTHER RECEIVABLES	**(77,214)**	**(69,470)**	**(7,744)**	
	VILLA CLUB	197,252	186,309	10,943	*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.*
	INTERCOMPANY MANAGEMENT CO	(274,466)	(255,779)	(18,687)	
	INVENTORIES	**550,248**	**527,301**	**22,947**	
	ENGINEERING INVENTORY	518,459	495,512	22,947	
	HURRICANE INVENTORY	31,789	31,789	-	
	OTHER ASSETS	**9,191**	**9,860**	**(669)**	
	PREPAID INSURANCE	9,191	9,860	(669)	*Director & Officer Liability & Vehicle insurance*
	TOTAL ASSETS	**872,225**	**857,691**	**14,533**	
	ACCRUED EXPENSES	**43,275**	**35,712**	**7,564**	
	ACCRUED VACATION	21,240	19,271	1,968	
	ACCRUED SALARIES/WAGES	22,036	16,440	5,596	
	OWNERS EQUITY	**828,949**	**821,980**	**6,969**	
	RESERVE FUNDS	676,947	680,099	(3,152)	
	RETAINED EARNINGS	168,279	168,279	-	
	CURRENT YEAR	(16,276)	(26,398)	10,122	
	TOTAL LIABILITIES & OWNERS EQUITY	**872,225**	**857,691**	**14,533**	

Proprietors of Strata Plan #125	
Reserve funding -March 31st , 2026	
Reserve Funds (equity)	676,947
Reserve Funds (term deposits funded)	(390,000)
Balance to be funded before adjustements (A)	***286,947***
Inventories advanced by Management Co.	(550,248)
Retained earnings held by Management Co.	168,279
Current earnings advanced by Management Co.	(16,276)
Total cash adjustments (B)	***(398,245)***
Term deposit to be funded (A+B)	***(111,298)***
rounded =)	-

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

THE SHORE CLUB
PROPRIETORS STRATA PLAN # 125
CAPITAL EXPENDITURES - 2026

PROJECT #	CAPITAL RESERVE FUND	Budget 2026	YTD Actual 2026	Forecast remainder	Variance to Budget	Comments
26C-01	Landscaping (Quiet Use Battery Equipment, Plants, Mulch)	$13,000		$13,000	$ -	
26C-02	Landscaping Uplights, Down Lights, Pathway and Driveway Lighting to Towers	$5,000	$ 575	$4,425	$ -	
26C-03	Landscaping - Bismarck Palm replacement	$4,500		$4,500	$ -	
26C-04	WWTP - Barn Pump (4)	$8,500	$ 8,327	$173	$ -	
26C-05	Irrigation - (carry over)	$5,500		$5,500	$ -	
26C-06	Pool - Pumps and Sands Filter (2)	$12,000	$ 2,298	$9,702	$ -	
26C-07	Pool - Heaters	$5,000		$5,000	$ -	
26C-08	Pool - Diamond Brite (Adult and Sea Grapes)	$5,000		$5,000	$ -	
26C-09	Pool - Riptide Pool Vacuum	$3,300		$3,300	$ -	
26C-10	Pool & Beach Furniture (includes chaises, umbrellas, slings, tables, refurbishment, cushio	$50,650	$ 9,991	$40,659	$ -	
26C-11	Watersports Equipment - (2 hull, 1 sail, 1 trampoline)	$6,411		$6,411	$ -	
26C-12	Hot Tub Heater (electric)	$8,000	$ 4,454	$3,546	$ -	
26C-13	Gym Equipment - 1 Matrix Treadmill & General Refurbishment	$10,000		$10,000	$ -	
26C-14	Guest Car Park/Drive Ways - Grates (Split with Mgt. Co)	$4,000		$4,000	$ -	
26C-15	CCTV - New Monitors & Big Screen, Poles, Cameras	$8,000		$8,000	$ -	
26C-16	Building - Basement Electronic Door Locks	$13,000	$ 8,919	$4,081	$ -	
26C-17	Power Meter Surge Protector	$5,000		$5,000	$ -	
26C-18	Engineering Tools - (Welding Machine & Gas Equipment, Bench Drill	$4,500	$ 4,168	$332	$ -	
26C-19	Beach- Sand replenishment- (Strata portion)	$10,000	$ 7,500	$2,500	$ -	
26C-20	MISC	$12,500	$ 11,148	$1,353	$ -	4.9k refurb pickleball court, 4k Eng storage
26C-21	MISC - MEP	$10,000		$10,000	$ -	
				$0	$ -	
	TOTAL BUDGET 2025 CAPITAL RESERVE FUND	**$203,861**	**$ 57,379**	**$ 146,481**	**$ -**	

PROPRIETORS STRATA PLAN # 125

MAJOR EXPENDITURES - BUDGET 2026

PROJECT	MAJOR RESERVE FUND	Budget 2026	Ytd Actual 2026	Forecast Remainder	Variance to Budget	Comments
26M-01	Cushman Minute Miser	$13,000		$13,000	$ -	
26M-02	Beach Four Wheeler (used)	$10,000		$10,000	$ -	
26M-03	Water Instrusions / Condensation Issues	$12,000	$ 6,654	$5,346	$ -	
26M-04	Gym A/C (2)	$13,000	$ 6,446	$6,554	$ -	
26M-05	Chief Engineer Vehicle	$10,000	$ 7,000	$3,000	$ -	
26M-06	Kubota Tractor Refurbishment	$20,000	$ 2,295	$17,705	$ -	
		$0		$0	$ -	
	TOTAL MAJOR RESERVE FUND	**$ 78,000**	**$ 22,395**	**$ 55,605**	**$ -**	

PROPRIETORS STRATA PLAN # 125			
RESERVE FUNDS 2026 BUDGET			
RESERVE FUNDS	**CAPITAL**	**MAJOR**	**TOTAL**
PROJECTED OPENING BALANCE 2026:	**$ 70,631**	**$ 560,535**	**$ 602,415**
FUNDING YTD 2026	**$ 53,947**	**$ 71,607**	**$ 125,554**
EXPENDITURE YTD 2026	**$ (57,379)**	**$ (22,395)**	**$ (79,775)**
BALANCE MARCH 2026	**$ 67,199**	**$ 609,747**	**$ 676,946**
FUNDING APRIL- DECEMBER 2026	**$ 161,842**	**$ 214,821**	**$ 376,663**
FORECASTED EXPENDITURE APRIL- DECEMBER 2026	**$ (146,481)**	**$ (55,605)**	**$ (202,086)**
FORECASTED BALANCE DECEMBER 2026	**$ 82,560**	**$ 768,963**	**$ 851,523**

Proprietors of Strata Plan #125 AGM May 8th 2026 Financial Statements

Pool & Beach Furnishings 2026			
Shore Club Beach			
ITEM Requested	**AMOUNT EACH**	**COST EACH**	**TOTAL COST**
Tables Polymer - Pool and Beach Areas, Square White	25	$200	$5,000
Chaise Lounge - Beach - Slings	30	$225	$6,750
Chaise Lounge - Beach - Refurbishment (including sanding an painting)	10	$150	$1,500
Umbrellas - Beach	20	$365	$7,300
Umbrella Canvas	20	$225	$4,500
Miscellaneous:			$600
Total			**$25,650**
Shore Club Pools			
ITEM Requested	**AMOUNT EACH**	**COST EACH**	**TOTAL COST**
Chaise Lounge Teak - Refurbished	45	$130	$5,850
Chaise Lounge Teak Cushion Cover Replacement (Sunbrella, Zipper)	15	$300	$4,500
Chaise Lounge Teak Cushion Cover Repairs	40	$75	$3,000
Chaise Lounge Aluminum - Slings	20	$218	$4,350
Umbrellas - Pools (Bambrella)	12	$350	$4,200
Umbrella Canvas	12	$225	$2,700
Miscellaneous:			$400
Total			**$25,000**
		Grand Total:	**$50,650**

Non-motorize sports			
ITEM	**AMOUNT EACH**	**COST EACH**	**TOTAL COST**
Hobie Hull - Port an Starboard	2	$ 2,360	$ 4,720
Hobie Color Sail	1	$ 1,691	$ 1,691
Trampoline	1	$ 1,106	$ 1,106
Total			**$6,411**