

THE PROPRIETORS OF STRATA PLAN 25
INCOME STATEMENT
JAN - NOV 2008

	YTD Actual	YTD Budget	YTD Last Year
<u>INCOME</u>			
Assessment Income	890,286	890,153	821,579
Special Assessment - Insurance <i>82/100</i>	386,743	495,000	492,612
Income - Maintenance -	100,030	116,300	118,884
Income - Utilities	119,271	118,428	103,934
OSM Contribution - Watersports	16,500	16,500	16,500
OSM Contrib - Mgt Fee discount	0	0	60,000
Other Income	5,525	1,100	2,678
Total Income	1,518,355	1,637,481	1,616,187
<u>PAYROLL & RELATED</u>			
Payroll - Landscaping	61,415	62,053	53,674
Payroll - Pool & Beach	65,442	66,931	60,911
Payroll - Maintenance	69,462	91,662	71,567
Payroll - Common Area	35,070	36,232	29,484
Payroll - Security	41,939	46,991	44,103
Total Overtime	10,778	11,000	10,741
Total Subcontractors	8,120	5,500	25,838
Total Payroll	292,226	320,369	296,319
Tot - Benefits NIS	21,365	22,952	19,528
Tot - Benefits Medical	365	1,144	1,080
Tot - Benefits Other	25,333	24,119	21,344
Tot - Vacation Pay	13,573	15,601	13,696
Tot - Holiday Pay	9,596	9,000	8,384
Tot - Training	0	2,500	8,442
Tot - Housing & Utilities	31,039	27,750	13,565
Tot - Employee Relations	3,623	4,950	4,786
Tot - Recruitment	1,405	1,925	5,693
Tot - Workpermits	5,265	8,800	14,558
Tot - Uniforms	4,420	8,800	13,545
Total PR - Related	115,985	127,541	124,620
Total Payroll & Related	408,210	447,910	420,939
<u>ADMIN & GENERAL</u>			
Gen - Bank Charges	1,409	1,100	1,372
Gen - Insurance	386,743	495,000	492,612
Gen - OSM Contribution (Capex)	0	0	50,000
Gen - Telephone	1,151	2,200	472
Gen - Hurricane Expense	64,335	1,500	1,471
Gen - Miscellaneous	2,625	2,600	3,093
Gen - Management Fee	223,807	223,807	222,002
Gen - Strata Lot Fee	70,191	70,191	70,191
Total Admin & General	750,262	796,398	841,212

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INCOME STATEMENT
JAN - NOV 2008

	YTD Actual	YTD Budget	YTD Last Year
<u>MAINTENANCE</u>			
Maint - Automotive	10,080	7,260	7,121
Maint - Building Mainten.	4,070	2,860	2,958
Maint - Cooling System & A/C	3,632	2,970	2,575
Maint - Electrical Supplies &	8,629	12,100	11,044
Maint - Elevators	3,520	3,850	3,388
Maint - Maint. Contracts	3,033	0	0
Maint - Materials & Supplies	24,224	35,750	39,258
Maint - Office Supplies	1,615	1,650	1,134
Maint - Painting & Decorating	399	550	138
Maint - Plumbing	4,002	3,300	4,802
Maint - Rental Equipment	0	275	0
Maint - Corporate Allocation	40,379	43,560	41,198
Total Maintenance	103,582	114,125	113,615
<u>GROUNDS & LANDSCAPING</u>			
Grds & Landscaping Equipment	1,396	3,300	4,138
Grds & Landscaping Supplies	16,510	16,500	16,230
Grds & Landscaping Spraying	6,605	5,720	5,720
Grds - Treatment Plant - Wat	116	0	0
Grds - Treatment Plant - Pow	55,721	54,700	49,418
Grds - Treatment Plant - Mai	17,504	9,625	10,454
Grds - Treatment Plant - Sup	2,010	2,550	4,098
Grds - Trash Removal	23,375	20,400	18,166
Total Grounds & Landscaping	123,237	112,795	108,223
<u>POOL & BEACH</u>			
P&B - Swimming Pool Supplies	15,428	11,825	13,884
P&B - Swimming Pool Repairs	3,070	1,925	1,975
P&B - Hot Tub Propane	2,702	1,925	1,706
P&B - Swimming Pool Power	35,967	27,500	27,662
P&B - Swimming Pool Water	1,725	4,125	3,849
P&B - Umbrellas	0	2,200	2,265
P&B - Beach Equip & Supplies	2,942	4,950	5,448
P&B - Watersp. Equip & Repairs	7,102	1,650	1,745
P&B - Beach Equip & Repairs	506	275	0
Total Pool & Beach Expenses	69,442	56,375	58,534
<u>COMMON AREA</u>			
CA - Hospit. Lounge -Equmt/Rep	84	550	378
CA - Gym - Equipmt + Repair	163	550	665
CA - Cleaning Supplies	703	825	529
CA - Water	11,474	17,325	17,507
CA - Power	114,445	82,500	80,920
Total - Common Area	126,870	101,750	99,999
Total Operating Expenses	1,173,393	1,181,443	1,221,583
NET SURPLUS (DEFICIT)	(63,248)	8,128	(26,335)

THE PROPRIETORS OF STRATA PLAN 25
BALANCE SHEET
30 NOV 08

ASSETS

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<u>CASH / BANK</u>	
Bank - First Carib. #149-4694	4,105
Total Cash / Bank	4,105
<u>ACCOUNTS RECEIVABLE</u>	
Employee - Medical	(65)
Total Accounts Receivable	(65)
<u>INVENTORY</u>	
Inventory - Maintenance	224,970
Inventory - Grounds	16,137
Inventory - Treatment Plant Su	6,333
Inventory - P & B	19,732
Inventory - Uniforms	4,467
Inventory - Office Supply	6,043
Total Inventory	277,682
<u>PREPAID EXPENSES</u>	
Security Dep. (Power	9,500
Total Prepaid Exp.	9,500
<u>INTER-COMPANY ACCOUNTS</u>	
Oceanside Marketing Corp Ltd	20,318
Total Inter-Company Accounts	20,318
TOTAL ASSETS	311,540

LIABILITIES

<u>ACCOUNTS PAYABLE</u>	
Trade	141,123
Tickets - Philipinnes Staff	3,400
NIS Payable	2,758
Accrued - Expenses	20,542
Accrued - Payroll	7,370
TOTAL LIABILITIES	175,193

EQUITY

CapEx-Reserve	(22,805)
Retained Earnings	222,401
Net Income / Loss	(63,248)
Total Equity	136,348
TOTAL LIABILITIES + EQUITY	311,540

**THE PROPRIETORS OF STRATA PLAN #25
CAPITAL EXPENDITURE
Nov-08**

**Balance brought forward from 2007
Capital Assessment - Jan 2008**

<u>YTD</u>
146,465
(198,804)
-
(52,339)

EXPENSES

COMMON AREA

Asphalt - Entrance, Parking Lot + Striping/Speed Bumps/Signs	1,862
Bathroom	411
Gym Equipment	-
Lighting - Foot Path, Foliage, Beach Front, Outside Bldg Lights	9,731
Doors - Maids Closet/Pump House	7,111
Walkways - Patching	-
Walkways - New	704
Misc. - Painting, Lighting, Damage, Patching etc.	1,822
	21,642

GROUNDS

Dumpster Area	-
Gazebo	-
Gazebo - Tiling	-
Landscaping including Fencing	4,768
Lift Station/Pumps	2,670
Misc. - Plant Damage, Curbs Sprinklers etc.	-
	7,438

MAINTENANCE

Buildings Painting - Outside	6,796
Door Locks	-
Elevator	-
Electric Installation & Wiring	-
Façade & Balustrade	1,713
Radios for Communication	-
Roof - Building 1	-
Roof - Building 2	-
Roof - Building 3	-
Roof - Building 4	-
Roof - Building 5	-
Roof - Building 6	-
Windows/Doors	-
Misc. - Painting, Doors, Tile Repairs etc.	-
Misc. - Potential Electrical Problems/Generator	-
Misc. - Potential Plumbing and MEP Problems, Pumps/Admin etc.	5,043
	13,552

POOL & BEACH

Beach Furniture	-
Hot Tub & Surrounding Area	6,680
Pool, Deck & Furniture	7,315
Pool Pumps & Equipment	-
Pool Surface	1,013
Pool & Beach Thatch repairs	1,418
Walkway to Beach/Footbath	377
Misc. - Coping, Furniture Breakage, Dune Deck Repair, Sailboat/Re	15,710
	32,513

Year End Capex Reserve Balance - Overspent

22,804.83

SUMMARY

COMMON AREA	21,642
GROUNDS	7,438
MAINTENANCE	13,552
POOL & BEACH	32,513
MISC OTHER/FUTURE RESERVE *	-
TOTAL EXPENSES	75,144

**THE SANDS STRATA
PROFORMA BUDGET
2009**

	Actual 2008		Budget 2009	
<u>INCOME</u>				
Assessment Income	971,209		971,136	
Special Assessment - Insurance/Other	386,743		432,000	
Income - Maintenance	109,530		108,431	
Income - Utilities	125,528		122,400	
Contribution from OSM - Watersports	18,000		18,000	
Contribution from OSM - Management Fee Discounted	-		-	
Other Income	5,525		1,200	
Total Income	1,616,536	100%	1,653,167	100%
<u>Payroll + Related</u>				
Payroll - Landscaping	67,415		68,444	
Payroll - Pool & Beach	71,742		70,753	
Payroll - Maintenance	77,462		91,035	
Payroll - Common Area	38,835		32,814	
Payroll - Security	45,939		47,601	
Payroll - Overtime	11,778		12,000	
Payroll - Bonus	7,450		7,000	
Payroll - Casual	8,620		6,000	
Total Payroll	329,241	20%	335,647	20%
Tot - Benefits NIS	23,762		24,418	
Tot - NHIP	-		4,175	
Tot - Benefits Medical	469		1,248	
Tot - Benefits Other	27,565		27,375	
Tot - Vacation Pay	13,573		16,878	
Tot - Holiday Pay	11,396		10,800	
Tot - Training	200		1,800	
Tot - Housing & Utilities	34,039		33,000	
Tot - Employee Relations	7,123		8,300	
Tot - Recruitment	1,580		2,100	
Tot - Workpermits	6,065		4,200	
Tot - Uniforms	4,920		6,300	
Total PR - Related	130,693	8%	140,593	9%
Total Payroll & Related	459,933	28%	476,241	29%
<u>Other Expenses</u>				
Gen - Bank Charges	1,509		1,200	
Gen - Insurance	386,743		432,000	
Gen - OSM Contribution Transferred to Capex	-		-	
Gen - Telephone	1,351		2,400	
Asset Protection Exp (Hurric.)	64,335		1,500	
Gen - Miscellaneous	5,425		6,800	
Gen - Management Fee	236,503		238,533	
Gen - Strata Lot Fee	76,572		80,401	
Total - A&G	772,439	48%	762,834	46%

**THE SANDS STRATA
PROFORMA BUDGET
2009**

	Actual 2008		Budget 2009	
Maint - Automotive	10,740		8,700	
Maint - Building Mainten.	4,329		4,200	
Maint - Cooling System & A/C-r	3,902		3,300	
Maint - Electrical Supplies &	9,729		9,000	
Maint - Elevators	3,870		4,200	
Maint - Maint. Contracts	3,033		-	
Maint - Materials & Supplies	27,474		33,600	
Maint - Office Supplies	1,715		1,200	
Maint - Painting & Decorating	449		600	
Maint - Plumbing	4,302		4,200	
Maint - Printing & Stationary	50		600	
Maint - Rental Equipment	25		300	
Security - Subcontr./ Outside	-		-	
Allocation-Engineering (Corp)	43,379		36,000	
Total - Maintenance	112,997	7%	105,900	6%
Grds & Landscaping Equipment	1,696		2,400	
Grds & Landscaping Supplies	18,010		18,900	
Grds & Landscaping Spraying	7,125		6,240	
Grds - Treatment Plant - Water	116		-	
Grds - Treatment Plant - Power	60,721		60,500	
Grds - Treatment Plant - Maint.	18,379		12,600	
Grds - Treatment Plant - Supplies	2,235		2,775	
Grds - Trash Removal	25,375		24,000	
Total - Grounds	133,657	8%	127,415	8%
Swimming Pool - Supplies	16,503		15,000	
Swimming Pool - Repairs	3,245		2,100	
Swimming Pool - Service/Propane	2,877		2,820	
Swimming Pool - Power	39,967		33,000	
Swimming Pool - Water	1,725		600	
P & B - Umbrellas	-		2,400	
Beach - Equipment & Supplies	3,392		5,400	
Beach - Watersp. Equipmt.+Rep	7,252		1,800	
Beach - Repairs	531		300	
Total - Pool & Beach	75,492	5%	63,420	4%
CA - Hospit. Lounge -Equmt/Rep	134		540	
CA - Gym - Equipmt + Repair	213		660	
CA - Cleaning Supplies	778		900	
CA - Water	13,049		13,200	
CA - Power	122,445		102,000	
Total - Common Area	136,620	8%	117,300	7%
Net Surplus / (Loss)	(74,603)	-5%	57	0%

The Sands Strata
Hurricane Expenses
2008

	\$
Cleaning Up Labour	4,788.69
Fence Fixing	1,900.00
Fire Alarm Panel & Service Call	800.00
Food	249.70
Gas	235.00
Gutters	14,106.00
Landscaping	1,336.10
Pressure Washer Rental	104.00
Roof Repairs	18,000.00
Screens & Frames	9,425.03
Supplies & Materials	3,490.47
Thatch for palapas	500.00
Trash Removal	625.00
Corporate Allocation	6,500.00
Utilities	2,275.00
	<hr/>
	64,334.99
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**THE PROPRIETORS OF STRATA PLAN #25
3 YEAR CAPEX PROJECTION**

OUTFLOW	1	2	3	Total
	2009	2010	2011	
<u>COMMON AREA</u>				
Asphalt - Entrance, Parking Lot + Striping	1,800	1,800	1,800	5,400
Gym Equipment	650	8,000		8,650
Lighting - Foot Path, Foliage, Beach Front	1,500	1,500	1,500	4,500
Walkways - Patching	3,000		3,000	6,000
Walkways - New		20,000		20,000
Misc. - Painting, Lighting, Damage, Patching etc.	1,500	1,500	1,500	4,500
	8,450	32,800	7,800	49,050
<u>GROUNDS</u>				
Dumpster Area		2,000		2,000
Gazebo	1,000	1,000	1,000	3,000
Gazebo - Deck	750	750	750	2,250
Landscaping	3,500	3,500	3,500	10,500
Lift Station/Pumps	5,000			5,000
Misc. - Plant Damage, Curbs etc.	2,500	2,500	2,500	7,500
	12,750	9,750	7,750	30,250
<u>MAINTENANCE</u>				
Buildings Painting - Outside	14,000	14,000	14,000	42,000
Door Locks				-
Elevator			5,000	5,000
Electric Installation & Wiring		10,000		10,000
Façade & Balustrade				-
Radios for Communication	1,000	1,000	1,000	3,000
Roof - Building 1				-
Roof - Building 2				-
Roof - Building 3				-
Roof - Building 4				-
Roof - Building 5				-
Roof - Building 6				-
Windows/Doors				-
Misc. - Painting, Doors, Tile Repairs etc.	3,000	3,000	3,000	9,000
Misc. - Potential Electrical Problems/Generator	4,000	4,000	4,000	12,000
Misc. - Potential Plumbing and MEP Problems, Pumps etc.	9,000	9,000	9,000	27,000
	31,000	41,000	36,000	108,000
<u>POOL & BEACH</u>				
Beach Furniture		5,000		5,000
Hot Tub & Surrounding Area	1,500	1,500	1,500	4,500
Pool & Deck Furniture	4,000		4,000	8,000
Pool Pumps & Equipment	5,000	5,000	5,000	15,000
Pool Surface				-
Pool Surface - Marcite Repair	3,500		3,000	6,500
Walkway to Beach/Footbath	500		500	1,000
Misc. - Coping, Furniture Breakage, Dune Deck Repair, Signs	6,000	6,000	6,000	18,000
	20,500	17,500	20,000	58,000
<u>SUMMARY</u>				
COMMON AREA	8,450	32,800	7,800	49,050
GROUNDS	12,750	9,750	7,750	30,250
MAINTENANCE	31,000	41,000	36,000	108,000
POOL & BEACH	20,500	17,500	20,000	58,000
MISC OTHER/FUTURE RESERVE *	35,000	35,000	35,000	105,000
TOTAL REQUIREMENT - YEARLY **	107,700	136,050	106,550	350,300

REQUIREMENT WITH GROWTH FACTORED IN

2.5% 110,393 142,938 114,743 368,073