

THE PROPRIETORS OF STRATA PLAN 25
INCOME STATEMENT
JAN - NOV 2009

2009	YTD Actual	YTD Budget	YTD Last Year
<u>INCOME</u>			
Assessment Income	890,312	890,153	890,286
Special Assessment - Insurance	443,424	450,442	386,743
Income - Maintenance	88,318	99,557	99,987
Income - Utilities	122,080	112,200	119,271
OSM Contribution - Watersports	18,337	18,337	16,500
OSM Contrib - Mgt Fee discount	0	0	0
Other Income	0	1,100	5,525
Total Income	1,562,471	1,571,789	1,518,312
<u>PAYROLL & RELATED</u>			
Payroll - Landscaping	64,266	61,985	58,215
Payroll - Pool & Beach	63,644	64,193	64,042
Payroll - Maintenance	76,266	82,940	67,862
Payroll - Common Area	26,148	29,589	34,670
Payroll - Security	41,101	43,385	41,939
Total Overtime	7,640	11,000	10,778
Total Bonus	0		0
Total Subcontractors	2,979	5,500	5,187
Total Payroll	282,044	298,592	282,693
Tot - Benefits NIS	19,268	21,961	21,085
Tot - Benefits NHIP	967	2,797	0
Tot - Benefits Medical	356	1,144	365
Tot - Benefits Other	24,082	25,050	25,053
Tot - Vacation Pay	12,971	16,880	13,573
Tot - Holiday Pay	8,270	9,000	9,196
Tot - Training	940	1,650	0
Tot - Housing & Utilities	29,702	30,250	31,039
Tot - Employee Relations	4,814	4,400	3,623
Tot - Recruitment	1,120	1,925	1,405
Tot - Workpermits	9,500	3,850	5,265
Tot - Uniforms	7,205	5,775	4,420
Total PR - Related	119,195	124,682	115,024
Total Payroll & Related	401,239	423,274	397,717
<u>ADMIN & GENERAL</u>			
Gen - Bank Charges	1,086	1,100	1,409
Gen - Insurance	443,424	450,442	386,743
Gen - OSM Contribution (Capex)	0	0	0
Gen - Telephone	2,386	2,200	1,151
Gen - Legal/ Professional	2,715	0	0
Gen - Hurricane Expense	1,162	1,500	0
Gen - Miscellaneous	3,454	3,900	2,625
Gen - Management Fee	224,778	224,778	223,807
Gen - Strata Lot Fee	73,700	73,700	70,191
Total Admin & General	752,705	757,620	685,926

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<u>MAINTENANCE</u>			
Maint - Automotive	5,298	7,975	9,925
Maint - Building Mainten.	2,477	3,850	4,070
Maint - Cooling System & A/C	3,295	3,025	3,632
Maint - Electrical Supplies &	18,634	8,250	8,629
Maint - Elevators	3,000	3,850	3,520
Maint - Maint. Contracts	365	0	3,033
Maint - Materials & Supplies	30,396	30,800	21,724
Maint - Office Supplies	1,545	1,650	1,615
Maint - Painting & Decorating	191	550	399
Maint - Plumbing	6,143	3,850	4,002
Maint - Rental Equipment	0	275	0
Maint - Corporate Allocation	35,688	33,000	40,379
Total Maintenance	107,031	97,075	100,928
<u>GROUNDS & LANDSCAPING</u>			
Grds & Landscaping Equipment	792	2,200	1,396
Grds & Landscaping Supplies	11,481	17,325	14,510
Grds & Landscaping Spraying	3,640	5,720	6,605
Grds - Treatment Plant - Wat	0	0	116
Grds - Treatment Plant - Pow	47,077	55,500	55,721
Grds - Treatment Plant - Mai	13,455	11,550	17,504
Grds - Treatment Plant - Sup	4,826	2,550	2,010
Grds - Trash Removal	22,350	22,000	21,375
Total Grounds & Landscaping	103,621	116,845	119,237
<u>POOL & BEACH</u>			
P&B - Swimming Pool Supplies	16,332	13,750	15,428
P&B - Swimming Pool Repairs	1,208	1,925	3,070
P&B - Hot Tub Propane	5,521	2,585	2,702
P&B - Swimming Pool Power	36,654	30,250	35,967
P&B - Swimming Pool Water	0	550	1,725
P&B - Umbrellas	1,469	2,200	0
P&B - Beach Equip & Supplies	5,027	4,950	2,942
P&B - Watersp. Equip & Repairs	1,700	1,650	7,102
P&B - Beach Equip & Repairs	0	275	506
Total Pool & Beach Expenses	67,911	58,135	69,442
<u>COMMON AREA</u>			
CA - Hospit. Lounge -Equmt/Rep	413	495	84
CA - Gym - Equipmt + Repair	48	605	163
CA - Cleaning Supplies	2,041	825	703
CA - Water	8,444	12,100	10,974
CA - Power	91,289	93,500	113,945
Total - Common Area	102,235	107,525	125,869
Total Operating Expenses	1,133,503	1,137,200	1,101,402
NET SURPLUS (DEFICIT)	27,729	11,315	19,193

YTD
Current YTD**ASSETS****CASH / BANK**

Bank - First Carib. #149-4694	12,799
Bank - Res. Account #1027-7730	100,000
Bank - Other Accounts	0
Total Cash / Bank	112,799

ACCOUNTS RECEIVABLE

Employee - Medical	0
Employee - Workpermits	0
Employee - Advances	0
Other	0
Total Accounts Receivable	0

INVENTORY

Inventory - Maintenance	186,943
Inventory - Grounds	9,975
Inventory - Treatment Plant Su	3,697
Inventory - P & B	17,136
Inventory - Uniforms	3,928
Inventory - Hurricane Supplies	8,341
Total Inventory	230,020

PREPAID EXPENSES

Maint. Contracts	0
Security Dep. (Power)	9,250
Prepaid - Supplies	6,345
Other	0
Total Prepaid Exp.	15,595

INTER-COMPANY ACCOUNTS

Oceanside Marketing Corp Ltd	90,744
The Palms Strata Asso	0
The Palms Mngmt. Ltd.	0
Total Inter-Company Accounts	90,744

TOTAL ASSETS**449,158****LIABILITIES****ACCOUNTS PAYABLE**

Trade	106,525
Service Charge	0
Tickets - Philipinnes Staff	3,400
A/P - Other	0
NIS Payable	2,294
NHIP Payable	1,297
Accrued - Expenses	4,900
Accrued - Payroll	8,160

	YTD Current YTD
Accrued - Vacation	0
Accrued - Training / Education	0
Accrued - Other	0
TOTAL LIABILITIES	<u>126,577</u>
<u>EQUITY</u>	
CapEx-Reserve	72,910
Retained Earnings	221,943
Net Income / Loss	27,729
Total Equity	<u>322,582</u>
TOTAL LIABILITIES + EQUITY	<u><u>449,158</u></u>

**THE SANDS STRATA
PROFORMA BUDGET
2010**

	BUDGET 2010		ACTUAL 2009	
<u>INCOME</u>				
Assessment Income	971,076		971,235	
Special Assessment - Insurance	402,172		443,424	
Income - Maintenance	100,011		97,193	
Income - Utilities	127,200		131,080	
Contribution from OSM - Watersports	20,000		20,000	
Contribution from OSM - Mgmt Fee Discounted	-		-	
Other Income	1,200		-	
Total Income	1,621,659	100%	1,662,932	100%
<u>Payroll + Related</u>				
Payroll - Landscaping	68,342		70,726	
Payroll - Pool & Beach	70,071		70,204	
Payroll - Maintenance	86,087		84,360	
Payroll - Common Area	28,063		29,374	
Payroll - Security	46,621		45,320	
Payroll - Overtime	8,700		8,440	
Payroll - Bonus	7,200		6,000	
Payroll - Casual	3,600		3,179	
Total Payroll	318,683	20%	317,603	19%
Tot - Benefits NIS	23,444		21,268	
Tot - NHIP	12,741		2,422	
Tot - Benefits Medical	624		408	
Tot - Benefits Other	27,375		26,407	
Tot - Vacation Pay	16383		13,271	
Tot - Holiday Pay	10200		10,070	
Tot - Training	1020		940	
Tot - Housing & Utilities	33,000		32,452	
Tot - Employee Relations	8,900		8,714	
Tot - Recruitment	1,500		1,295	
Tot - Workpermits	9,900		9,850	
Tot - Uniforms	7,800		7,730	
Total PR - Related	152,887	9%	134,827	8%
Total Payroll & Related	471,570	29%	452,430	27%
<u>Other Expenses</u>				
Gen - Bank Charges	1,200		1,186	
Gen - Insurance	402,172		443,424	
Gen - OSM Contribution Transferred to Capex	-		-	
Gen - Telephone	3,000		2,736	
Asset Protection Exp (Hurric.)	1,500		1,162	
Gen - Miscellaneous	6,150		6,354	
Gen - Management Fee	233,452		238,535	
Gen - Strata Lot Fee	80,401		80,400	
Total - A&G	727,875	45%	773,797	47%

**THE SANDS STRATA
PROFORMA BUDGET
2010**

	BUDGET 2010		ACTUAL 2009	
Maint - Automotive	7,200		6,023	
Maint - Building Mainten.	3,000		2,827	
Maint - Cooling System & A/C-r	3,600		3,570	
Maint - Electrical Supplies &	10,800		19,384	
Maint - Elevators	3,600		3,350	
Maint - Maint. Contracts	480		365	
Maint - Materials & Supplies	33600		33,196	
Maint - Office Supplies	1800		1,645	
Maint - Painting & Decorating	300		241	
Maint - Plumbing	6600		6,493	
Maint - Printing & Stationary	240		50	
Maint - Rental Equipment	240		25	
Allocation-Engineering	39300		38,956	
Total - Maintenance	110,760	7%	116,124	7%
Grds & Landscaping Equipment	1,200		992	
Grds & Landscaping Supplies	13,200		13,056	
Grds & Landscaping Spraying	6,240		4,160	
Grds - Treatment Plant - Water	0		-	
Grds - Treatment Plant - Power	55,200		52,077	
Grds - Treatment Plant - Maint Contract	14,700		14,505	
Grds - Treatment Plant - Supplies	5,250		5,051	
Grds - Trash Removal	24,000		24,350	
Total - Grounds	119,790	7%	114,191	7%
Swimming Pool - Supplies	16,800		17,582	
Swimming Pool - Repairs	1,500		1,383	
Swimming Pool - Hot Tub Propane	6,000		5,756	
Swimming Pool - Power	40,200		39,404	
Swimming Pool - Water	300		50	
P & B - Umbrellas	1,800		1,669	
Beach - Equipment & Supplies	5,700		5,477	
Beach - Watersp. Equipmt.+Rep	2,100		1,850	
Beach - Repairs	300		25	
Total - Pool & Beach	74,700	5%	73,196	4%
CA - Hospit. Lounge -Equmt/Rep	480		458	
CA - Gym - Equipmt + Repair	720		103	
CA - Cleaning Supplies	2,220		2,116	
CA - Water	9,300		9,244	
CA - Power	102,000		100,289	
Total - Common Area	114,720	7%	112,210	7%
Net Surplus / (Loss)	2,244	0%	20,984	0%

THE PROPRIETORS OF STRATA PLAN #25
CAPITAL EXPENDITURE
Nov-09

Balance brought forward from 2008
Capital Assessment - Jan 2009

EXPENSES		YTD	2009 Capex Budget
		23,112	
		(200,709)	
		(177,597)	
	Life Span		
COMMON AREA			
Asphalt - Entrance, Parking Lot + Striping/Speed Bumps/Signs	10	5,851	1,800
Gym Renovations, Equipment + Install	4	16,941	12,000
Lighting - Foot Path, Foliage, Beach Front, Outside Bldg Lights		3,953	1,500
Hospitality Lounge - Wood Trim, Flooring, Furniture, Audio		9,571	-
Walkways - Patching	4	4,015	3,000
Walkways - New	10	9,975	-
Misc. - Painting, Lighting, Damage, Patching, Tennis Court, Bins etc.	1	3,690	1,500
		53,996	19,800
GROUND			
Dumpster Area	6	-	-
Gazebo	3	-	1,000
Gazebo - Deck	8	-	750
Landscaping including Fencing	1	2,529	3,500
Lift Station/Pumps	5	1,901	5,000
Misc. - Plant Damage, Curbs Sprinklers, Soaker Pit etc.	1	5,505	2,500
		9,935	12,750
MAINTENANCE			
Buildings Painting - Outside	1	13,533	14,000
Door Locks	10	-	-
Elevator	7	-	-
Electric Installation & Wiring	5	2,185	-
Façade & Balustrade	20	-	-
Radios for Communication	3	-	1,000
Roof - Building 1	20	-	-
Roof - Building 2	20	-	-
Roof - Building 3	20	-	-
Roof - Building 4	20	-	-
Roof - Building 5	20	-	-
Roof - Building 6	20	-	-
Windows/Doors	20	-	-
Misc. - Painting, Doors, Tile Repairs, masonry etc.	1	3,432	3,000
Misc. - Potential Electrical Problems/Generator	1	4,050	4,000
Misc. - Potential Plumbing and MEP Problems, Pumps/Admin etc.	1	3,691	9,000
		26,891	31,000
POOL & BEACH			
Beach Furniture & Equipment	5	500	1,500
Hot Tub & Surrounding Area	7	2,544	4,000
Pool, Deck & Furniture	4	18,162	5,000
Pool Pumps & Equipment	5	-	-
Pool Surface	5	-	-
Pool Surface - Marcite Repair	5	-	3,500
Walkway to Beach/Footbath	5	-	500
Misc. - Coping, Furniture Breakage, Dune Deck Repair, Rescue Boat, Kubota	1	14,466	18,000
		35,671	32,500
Year End Capex Reserve Balance		(51,102)	
Hurricane Reserve Balance		(21,808)	
Total Reserve Balance		(72,910)	
SUMMARY - 2009			
COMMON AREA		53,996	19,800
GROUND		9,935	12,750
MAINTENANCE		26,891	31,000
POOL & BEACH		35,671	32,500
MISC OTHER/FUTURE RESERVE *		-	-
TOTAL EXPENSES		126,494	96,050