

**THE PROPRIETORS OF STRATA PLAN 25
BALANCE SHEET
DECEMBER 2013**

	<u>YTD</u> <u>Dec-13</u>	<u>YTD</u> <u>Dec-12</u>
<u>ASSETS</u>		
<u>CASH / BANK</u>		
Bank - First Carib. #149-4694	11,718	(399)
Bank - Res. Account #1027-7730	0	0
Sands Strata - Term Deposit	163,148	107,986
Sands Strata - CapEx Reserve	0	0
Bank - Other Accounts	<u>0</u>	<u>0</u>
Total Cash / Bank	<u>174,866</u>	<u>107,588</u>
<u>ACCOUNTS RECEIVABLE</u>		
Employee - Medical	0	0
Employee - Workpermits	0	0
Employee - Advances	0	0
Other	<u>0</u>	<u>0</u>
Total Accounts Receivable	<u>0</u>	<u>0</u>
<u>INVENTORY</u>		
Inventory - Maintenance	140,217	128,031
Inventory - Grounds	7,988	12,198
Inventory - Treatment Plant Su	977	2,196
Inventory - P & B	16,572	23,204
Inventory - Uniforms	7,267	4,138
Inventory - Hurricane Supplies	<u>21,086</u>	<u>16,197</u>
Total Inventory	<u>194,107</u>	<u>185,965</u>
<u>PREPAID EXPENSES</u>		
Maint. Contracts	0	0
Security Dep. (Power)	11,250	11,250
Prepaid - Supplies	0	0
Prepaid - Insurance	2,100	3,593
Other	<u>0</u>	<u>0</u>
Total Prepaid Exp.	<u>13,350</u>	<u>14,843</u>
<u>INTER-COMPANY ACCOUNTS</u>		
Oceanside Marketing Corp Ltd	184,593	179,743
The Palms Strata Asso	0	834
The Palms Mngmt. Ltd.	<u>0</u>	<u>0</u>
Total Inter-Company Accounts	<u>184,593</u>	<u>180,577</u>
TOTAL ASSETS	<u><u>566,916</u></u>	<u><u>488,973</u></u>

THE PROPRIETORS OF STRATA PLAN 25
BALANCE SHEET
MAY 2014

	YTD	YTD
	May-14	May-13
<u>ASSETS</u>		
<u>CASH / BANK</u>		
Bank - First Carib. #149-4694	19	(1,121)
Bank - Res. Account #1027-7730	0	0
Sands Strata - Term Deposit (CAPEX)	148,140	137,989
Sands Strata - Major Reserve	45,000	0
Bank - Other Accounts	0	0
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Total Cash / Bank	193,158	136,868
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<u>ACCOUNTS RECEIVABLE</u>		
Employee - Medical	0	0
Employee - Workpermits	0	0
Employee - Advances	2,500	0
Other	0	0
	<hr/>	<hr/>
Total Accounts Receivable	2,500	0
	<hr/>	<hr/>
<u>INVENTORY</u>		
Inventory - Maintenance	164,791	129,037
Inventory - Grounds	12,666	8,801
Inventory - Treatment Plant Su	612	678
Inventory - P & B	16,002	16,036
Inventory - Uniforms	8,344	9,957
Inventory - Hurricane Supplies	20,825	18,416
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Total Inventory	223,239	182,924
	<hr/>	<hr/>
<u>PREPAID EXPENSES</u>		
Maint. Contracts	687	0
Security Dep. (Power)	11,250	11,250
Prepaid - Supplies	0	0
Prepaid - Insurance	13,547	1,756
Other	2,361	2,111
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Total Prepaid Exp.	27,845	15,118
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<u>INTER-COMPANY ACCOUNTS</u>		
Oceanside Marketing Corp Ltd	143,860	193,421
The Palms Strata Asso	0	0
The Palms Mngmt. Ltd.	0	0
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Total Inter-Company Accounts	143,860	193,421
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TOTAL ASSETS	590,603	528,331
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THE PROPRIETORS OF STRATA PLAN 25

BALANCE SHEET

MAY 2014

LIABILITIES

ACCOUNTS PAYABLE

Trade	165,452	149,931
Service Charge	0	0
Tickets - Philipinnes Staff	0	0
A/P - Other	0	0
NIS Payable	0	0
NHIP Payable	0	0
Accrued - Expenses	13,434	2,131
Accrued - Payroll	15,840	14,660
Accrued - Vacation	0	0
Accrued - Training / Education	0	0
Accrued - Other	0	0
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TOTAL LIABILITIES	194,727	166,722

EQUITY

CapEx-Reserve	187,303	149,821
Retained Earnings	230,999	225,904
Net Income / Loss	(22,426)	(14,115)
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Total Equity	395,876	361,609
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TOTAL LIABILITIES + EQUITY	590,603	528,331

THE PROPRIETORS OF STRATA PLAN #25 - 14 YEAR CAPEX PROJECTION

OUTFLOW	Actual 2013	Budgeted 2014	2015	2016
BALANCE BROUGHT FORWARD	126,066	137,270	161,570	167,590
COMMON AREA				
Asphalt - Parking Lot patching, Striping, Curb Painting, Signs, Speed Bumps	6,275	3,570	3,641	3,714
Gym -	-	7,140	10,404	10,612
Lighting - Foot Path, Foliage and Parking Lots	2,229	2,550	2,601	2,653
Hospitality Lounge -	459	2,040	-	2,081
Walkways - Patching	750	1,530	1,561	1,592
Walkways - New (2014 Canal Pool Area, B#6 & B#1)	-	21,000	-	-
Misc. -	10,715	6,000	6,120	6,242
	20,428	43,830	24,327	26,894
GROUNDS				
Dumpster Area -	-	-	2,040	-
Gazebo	-	816	832	849
Gazebo - Deck	-	2,000	2,040	2,081
Landscaping - Plants	3,590	5,000	5,100	5,202
Public Beach Access Enhancements - Building 3	-	-	-	3,500
Bionest System -	-	3,500	3,570	3,641
Lift Station/Pumps	-	3,000	-	3,121
Misc. -	6,721	2,500	2,550	2,601
	10,311	16,816	16,132	20,995
MAINTENANCE				
Buildings Painting - Outside, Full Time Painter	20,447	18,360	18,727	19,102
Elevator - 1 in Building 3 only	658	5,000	-	-
Electric Installation & Wiring	-	-	5,100	-
Façade & Balustrade & Gutters	720	4,000	-	4,080
Radios for Communication	184	1,887	1,925	1,963
Repainting of Railings (B#3, then 2 Buildings per year)	12018	23,000	15,000	15,300
Roofing Preventative Maintenance (+\$12,000 in 2013)	-	-	-	13,000
Misc. - Doors* & Windows, Closers, Locks, Tile Repairs, Patio Frames* etc.	13,753	21,000	21,420	21,848
Misc. - Potential Electrical Problems - Generator *	1,895	3,500	3,570	3,641
Misc. - Potential MEP Problems -	9,339	6,000	6,120	6,242
	59,014	82,747	71,862	85,177
POOL & BEACH				
Beach Furniture - Chaise Lounges	17,251	4,000	4,080	4,162
Hot Tub & Surrounding Area	3,284	2,000	2,040	2,081
Pool & Deck Furniture - Green Chaise Lounges, Cushions, Umbrellas & Bases	10,378	10,000	3,500	3,500
Pool Pumps & Equipment (Heating System)	388	1,500	1,530	1,561
Pool Surface - Major Works	-	-	-	15,000
Pool Surface - Marcite and Tile Repair	-	2,550	2,601	2,653
Walkway to Beach/Footbath	609	-	-	700
Misc. - Kubota, Furniture, Palapa Repairs, Deck Sanding, Beach Storage Unit, Signs, Boat, Watersports	22,849	18,000	20,000	7,100
	54,759	38,050	33,751	36,756
SUMMARY				
COMMON AREA	20,428	43,830	24,327	26,894
GROUNDS	10,311	16,816	16,132	20,995
MAINTENANCE	59,014	82,747	71,862	85,177
POOL & BEACH	54,759	38,050	33,751	36,756
HURRICANE	-	-	-	-
TOTAL REQUIREMENT - YEARLY	144,512	181,443	146,072	169,823
TOTAL REQUIREMENT WITH INFLATION FACTORED IN	2.0%	127,700	188,773	155,013
ASSESSMENT AMOUNT WITH INFLATION	4.0%	200,714	208,743	217,092
Actual/Estimated Year End Total Figure	182,268	226,570	232,590	223,543
Transfer to Major Reserve	45,000	65,000	65,000	65,000
Major Reserve Expenses*	-	62,000	56,420	37,148
Major Reserve Balance	45,000	48,000	73,580	92,852
Estimated Carry Forward Figure	137,270	161,570	167,590	158,543

Total Old Requirement
New Requirement w/ inflation
New Assessment w/ inflation

THE PROPRIETORS OF STRATA PLAN #25

CAPITAL EXPENDITURE

May-2014

Balance brought forward from 2013
 Capital Assessment - May 2014
 Funds Transferred to Major Reserve
 Total Reserve Funds CAPEX & Major

YTD
(137,270)
(86,192)
(45,000)
(268,461)

EXPENSES

2014 Capex Budget

COMMON AREA

Asphalt - Parking Lot Patching + Striping, Curb Painting
 Gym - Old Elliptical & Treadmill Sold
 Lighting - Security Lighting - Mandalay, Foot Path Lighting Repainted, Lighting added to B3 Parking Lot
 Hospitality Lounge - Storage Closet Door Repair, Hospitality Lounge Floor Restoration, Floor Machine Purchase
 Walkways - Patching
 Walkways - New Canal Pool Area & B#6 & B#1
 Misc. - CCTV, Hemingway's B. Repair, Basketball Hoop, Stair Strips, Fire Hydrant, Water M. Repair, B1 Camera Install

1,917	3,570
(2,000)	7,140
408	2,550
3,350	2,040
62	1,530
-	21,000
10,654	6,000
14,391	43,830

GROUNDS

Dumpster Area
 Gazebo
 Gazebo - Deck
 Landscaping - Plants (Foliage)
 Public Beach Access Enhancement (Building 3)
 Bionest - Backup Pumps Ordered - Late June/Early July Arrival
 Irrigation Pump
 Misc. - Green House Roof Repair

-	-
-	816
-	2,000
1,655	5,000
-	-
-	3,500
2,532	3,000
357	2,500
4,544	16,816

MAINTENANCE

Buildings Painting - Outside (Full-time Painter)
 Elevator -
 Electric Installation & Wiring
 Façade & Balustrade & Gutters
 Repainting of Railings (B#3, then 2 Buildings per year) - One Test Sample Given to Contractor
 Roof Repair - Remedial Works Building #3 (Roof Preventative Maintenance)
 Radios for Communication
 Misc. - Doors* & Windows, Cafeteria Restroom Work, New Outside Doors
 Misc. - Potential Electrical Problems - Generator, Cable Box Cover
 Misc. - Potential MEP Problems, Pumps, New Fire Hydrant Connections, Pull Station Covers

19,507	18,360
-	5,000
-	-
-	4,000
-	23,000
3,433	-
-	1,887
1,092	21,000
168	3,500
620	6,000
24,819	82,747

POOL & BEACH

Beach Furniture - Chaise Lounges & Cushions, Lawn Chairs & Tables
 Hot Tub & Surrounding Areas - Refinishing Hot Tub and Installing Signs
 Pool & Deck Furniture - Deck Work & Umbrellas Bases, Pool Signs
 Pool Pumps & Equipment - (Heating System)
 Pool Surface - Major Works
 Pool Surface - Marcite & Tile Repair
 Walkway to Beach/Footbath
 Misc. - Hobie Cat Hulls, New Rescue Boat

16,130	4,000
67	2,000
-	10,000
83	1,500
-	-
-	2,550
-	-
21,126	18,000
37,405	38,050

HURRICANE

Year To Date Capex Reserve Balance

(187,303)	
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COMMON AREA & GRACE BAY CCTV & LIGHTING

COMMON AREA
GROUNDS
MAINTENANCE
POOL & BEACH
MISC OTHER/FUTURE RESERVE *
HURRICANE
TOTAL EXPENSES

14,391	43,830
4,544	16,816
24,819	82,747
37,405	38,050
-	-
-	-
81,159	181,443

THE PROPRIETORS OF STRATA PLAN 25
INCOME STATEMENT
DECEMBER 2013

	YTD Actual	YTD Budget	YTD 2012
<u>INCOME</u>			
Assessment Income	1,107,480	1,108,272	1,055,783
Special Assessment - Insurance	374,044	369,000	396,563
Income - Maintenance	97,217	102,710	102,888
Income - Utilities	101,735	111,060	112,671
OSM Contribution - Watersports	20,000	20,004	20,000
OSM Contrib - Mgt Fee discount	0	0	0
Other Income	189	300	29
Total Income	1,700,666	1,711,346	1,687,934
<u>PAYROLL & RELATED</u>			
Payroll - Landscaping	71,042	69,381	67,729
Payroll - Pool & Beach	70,033	72,688	70,747
Payroll - Maintenance	86,222	87,329	85,539
Payroll - Common Area	32,485	30,511	28,155
Payroll - Security	49,460	49,041	46,054
Total Overtime	8,318	5,200	3,505
Total Bonus	7,052	9,600	9,800
Total Subcontractors	4,249	3,000	3,803
Total Payroll	328,861	326,750	315,332
Tot - Benefits NIS	21,186	23,054	21,071
Tot - Benefits NHIP	17,425	12,529	12,242
Tot - Benefits Medical	624	0	364
Tot - Benefits Other	27,537	27,375	27,442
Tot - Vacation Pay	18,870	17,400	17,819
Tot - Holiday Pay	12,532	10,650	9,523
Tot - Training	2,229	1,500	1,293
Tot - Housing & Utilities	13,499	27,000	26,255
Tot - Employee Relations	17,582	16,750	17,228
Tot - Recruitment	2,328	2,220	2,222
Tot - Workpermits	10,070	18,600	15,006
Tot - Uniforms	4,443	6,300	5,186
Total PR - Related	148,325	163,378	155,650
Total Payroll & Related	477,186	490,128	470,982
<u>ADMIN & GENERAL</u>			
Gen - Bank Charges	596	480	442
Gen - Interest Expenses	0	0	0
Gen - Insurance	387,517	373,010	400,887
Gen - Licenses & Permits	0	0	0
Gen - OSM Contribution (Capex)	0	0	0
Gen - Telephone	507	600	600
Gen - Travel & Entertainment	0	0	0
Gen - Accounting / Audits	0	0	0
Gen - Legal / Professional Fee	0	0	0
Gen - Hurricane Expense	849	2,600	(279)
Gen - Miscellaneous	6,365	8,750	6,350
Gen - Management Fee	252,723	251,142	241,838
Gen - Employee Severance	1,000	9,000	824
Gen - Strata Lot Fee	82,812	82,812	82,812
Total Admin & General	732,367	728,394	733,473

**THE PROPRIETORS OF STRATA PLAN 25
INCOME STATEMENT
DECEMBER 2013**

MAINTENANCE

Maint - Automotive	9,154	7,800	7,297
Maint - Building Mainten.	10,126	13,200	15,900
Maint - Cooling System & A/C	2,333	1,200	453
Maint - Electrical Supplies &	16,143	20,400	20,190
Maint - Elevators	3,375	4,200	3,000
Maint - Maint. Contracts	0	300	0
Maint - Materials & Supplies	36,754	38,400	40,240
Maint - Office Supplies	2,406	3,420	3,354
Maint - Painting & Decorating	969	2,400	2,107
Maint - Plumbing	6,895	9,900	11,100
Maint - Postage	0	0	0
Maint - Printing & Stationary	0	0	0
Maint - Rental Equipment	0	240	40
Maint - Travel & Entertainment	0	0	0
Maint - Corporate Allocation	35,515	36,000	35,539
Maint - Security	1,871	300	214

Total Maintenance	125,540	137,760	139,433
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GROUNDS & LANDSCAPING

Grds & Landscaping Equipment	2,684	1,800	765
Grds & Landscaping Supplies	16,800	15,600	12,212
Grds & Landscaping Spraying	5,200	6,240	6,260
Grds - Treatment Plant - Wat	1	0	1,132
Grds - Treatment Plant - Pow	20,195	24,000	20,539
Grds - Treatment Plant - Mai	12,402	13,200	12,171
Grds - Treatment Plant - Sup	4,944	1,675	3,585
Grds - Trash Removal	24,255	24,000	24,000

Total Grounds & Landscaping	86,481	86,515	80,664
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POOL & BEACH

P&B - Swimming Pool Supplies	26,364	18,000	21,487
P&B - Swimming Pool Repairs	7,035	1,200	1,225
P&B - Hot Tub & Pool Propane	17,921	20,000	15,283
P&B - Swimming Pool Power	51,446	52,800	48,981
P&B - Swimming Pool Water	243	300	0
P&B - Umbrellas	7,992	900	1,772
P&B - Beach Equip & Supplies	11,443	4,500	5,586
P&B - Watersp. Equip & Repairs	8,789	7,200	9,612
P&B - Beach Equip & Repairs	5,957	480	320

Total Pool & Beach Expenses	137,191	105,380	104,266
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COMMON AREA

CA - Hospit. Lounge - Equmt/Rep	3,081	2,220	2,072
CA - Gym - Equipmt + Repair	6,821	6,000	5,614
CA - Cleaning Supplies	1,300	1,800	1,192
CA - Water	12,960	15,600	15,681
CA - Power	112,644	122,100	120,752

Total - Common Area	136,805	147,720	145,311
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Total Operating Expenses	1,218,385	1,205,769	1,203,147
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NET SURPLUS (DEFICIT)	5,095	15,449	13,805
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THE PROPRIETORS OF STRATA PLAN 25

INCOME STATEMENT

MAY 2014

	YTD Actual	YTD Budget	YTD 2013
<u>INCOME</u>			
Assessment Income	461,900	461,900	461,168
Special Assessment - Insurance	304,274	375,000	374,044
Income - Maintenance	45,442	45,715	42,741
Income - Utilities	46,008	38,852	37,561
OSM Contribution - Watersports	8,333	8,335	8,333
OSM Contrib - Mgt Fee discount	0	0	0
Other Income	43	100	3
Total Income	866,000	929,902	923,851
<u>PAYROLL & RELATED</u>			
Payroll - Landscaping	33,474	32,636	30,444
Payroll - Pool & Beach	29,993	37,492	29,742
Payroll - Maintenance	34,025	37,005	33,116
Payroll - Common Area	12,941	13,846	13,699
Payroll - Security	20,373	22,110	20,440
Total Overtime	3,459	2,200	2,484
Total Bonus	0	0	0
Total Subcontractors	429	1,250	575
Total Payroll	134,694	146,539	130,500
Tot - Benefits NIS	9,639	10,226	9,384
Tot - Benefits NHIP	7,851	7,225	7,932
Tot - Benefits Medical	260	260	260
Tot - Benefits Other	11,201	11,325	11,788
Tot - Vacation Pay	566	0	2,724
Tot - Holiday Pay	3,387	3,950	3,894
Tot - Training	0	500	140
Tot - Housing & Utilities	0	3,500	9,041
Tot - Employee Relations	5,391	3,750	3,939
Tot - Recruitment	949	3,100	1,768
Tot - Workpermits	9,480	6,500	5,520
Tot - Uniforms	3,482	2,375	1,214
Total PR - Related	52,206	52,711	57,603
Total Payroll & Related	186,899	199,250	188,103
<u>ADMIN & GENERAL</u>			
Gen - Bank Charges	117	250	295
Gen - Interest Expenses	0	0	0
Gen - Insurance	310,580	381,000	375,882
Gen - Licenses & Permits	0	0	0
Gen - OSM Contribution (Capex)	0	0	0
Gen - Telephone	444	200	226
Gen - Travel & Entertainment	0	0	0
Gen - Accounting / Audits	0	0	0
Gen - Legal / Professional Fee	0	0	0
Gen - Hurricane Expense	1,580	0	(0)
Gen - Miscellaneous	672	250	767
Gen - Management Fee	130,232	142,275	142,093
Gen - Employee Severance	0	500	0
Gen - Strata Lot Fee	34,595	34,505	34,505
Total Admin & General	478,219	558,980	553,767

THE PROPRIETORS OF STRATA PLAN 25

INCOME STATEMENT

MAY 2014

MAINTENANCE

Maint - Automotive	3,126	3,750	3,584
Maint - Building Mainten.	9,637	5,000	3,691
Maint - Cooling System & A/C	159	375	0
Maint - Electrical Supplies &	5,441	6,750	5,269
Maint - Elevators	1,600	1,750	1,250
Maint - Maint. Contracts	0	125	0
Maint - Materials & Supplies	14,636	15,250	14,138
Maint - Office Supplies	369	1,125	898
Maint - Painting & Decorating	151	500	108
Maint - Plumbing	3,005	3,125	2,387
Maint - Postage	0	0	0
Maint - Printing & Stationary	0	0	0
Maint - Rental Equipment	0	100	0
Maint - Travel & Entertainment	0	0	0
Maint - Corporate Allocation	14,065	14,250	15,142
Maint - Security	5,375	3,870	0
Total Maintenance	57,563	55,970	46,468

GROUNDS & LANDSCAPING

Grds & Landscaping Equipment	719	1,250	1,714
Grds & Landscaping Supplies	4,751	6,125	6,106
Grds & Landscaping Spraying	0	2,600	2,600
Grds - Treatment Plant - Wat	750	0	1
Grds - Treatment Plant - Pow	8,986	9,500	9,212
Grds - Treatment Plant - Mai	10,338	5,500	5,120
Grds - Treatment Plant - Sup	1,444	1,500	2,735
Grds - Trash Removal	10,000	10,000	10,000
Total Grounds & Landscaping	36,988	36,475	37,488

POOL & BEACH

P&B - Swimming Pool Supplies	10,633	11,750	9,124
P&B - Swimming Pool Repairs	1,510	1,750	2,136
P&B - Hot Tub & Pool Propane	9,351	13,000	12,684
P&B - Swimming Pool Power	19,860	22,000	22,139
P&B - Swimming Pool Water	1,174	125	243
P&B - Umbrellas	14,078	1,500	787
P&B - Beach Equip & Supplies	3,215	3,625	3,999
P&B - Watersp. Equip & Repairs	3,163	3,750	4,732
P&B - Beach Equip & Repairs	2,007	2,000	3,423
Total Pool & Beach Expenses	64,989	59,500	59,268

COMMON AREA

CA - Hospit. Lounge -Equmt/Rep	1,604	1,125	109
CA - Gym - Equipmt + Repair	1,667	1,375	766
CA - Cleaning Supplies	2,085	825	1,026
CA - Water	10,252	5,325	5,217
CA - Power	48,159	49,000	45,754
Total - Common Area	63,767	57,650	52,871

Total Operating Expenses

701,527 768,575 749,863

NET SURPLUS (DEFICIT)

(22,426) (37,923) (14,115)

THE PROPRIETORS OF STRATA PLAN 25

INCOME STATEMENT

MAY 2014

	YTD	YTD	YTD
	Actual	Budget	2013
<u>INCOME</u>			
Assessment Income	461,900	461,900	461,168
Special Assessment - Insurance	304,274	375,000	374,044
Income - Maintenance	45,442	45,715	42,741
Income - Utilities	46,008	38,852	37,561
OSM Contribution - Watersports	8,333	8,335	8,333
OSM Contrib - Mgt Fee discount	0	0	0
Other Income	43	100	3
Total Income	866,000	929,902	923,851
<u>PAYROLL & RELATED</u>			
Payroll - Landscaping	33,474	32,636	30,444
Payroll - Pool & Beach	29,993	37,492	29,742
Payroll - Maintenance	34,025	37,005	33,116
Payroll - Common Area	12,941	13,846	13,699
Payroll - Security	20,373	22,110	20,440
Total Overtime	3,459	2,200	2,484
Total Bonus	0	0	0
Total Subcontractors	429	1,250	575
Total Payroll	134,694	146,539	130,500
Tot - Benefits NIS	9,639	10,226	9,384
Tot - Benefits NHIP	7,851	7,225	7,932
Tot - Benefits Medical	260	260	260
Tot - Benefits Other	11,201	11,325	11,788
Tot - Vacation Pay	566	0	2,724
Tot - Holiday Pay	3,387	3,950	3,894
Tot - Training	0	500	140
Tot - Housing & Utilities	0	3,500	9,041
Tot - Employee Relations	5,391	3,750	3,939
Tot - Recruitment	949	3,100	1,768
Tot - Workpermits	9,480	6,500	5,520
Tot - Uniforms	3,482	2,375	1,214
Total PR - Related	52,206	52,711	57,603
Total Payroll & Related	186,899	199,250	188,103
<u>ADMIN & GENERAL</u>			
Gen - Bank Charges	117	250	295
Gen - Interest Expenses	0	0	0
Gen - Insurance	310,580	381,000	375,882
Gen - Licenses & Permits	0	0	0
Gen - OSM Contribution (Capex)	0	0	0
Gen - Telephone	444	200	226
Gen - Travel & Entertainment	0	0	0
Gen - Accounting / Audits	0	0	0
Gen - Legal / Professional Fee	0	0	0
Gen - Hurricane Expense	1,580	0	(0)
Gen - Miscellaneous	672	250	767
Gen - Management Fee	130,232	142,275	142,093
Gen - Employee Severance	0	500	0
Gen - Strata Lot Fee	34,595	34,505	34,505
Total Admin & General	478,219	558,980	553,767

THE PROPRIETORS OF STRATA PLAN 25

INCOME STATEMENT

MAY 2014

MAINTENANCE

Maint - Automotive	3,126	3,750	3,584
Maint - Building Mainten.	9,637	5,000	3,691
Maint - Cooling System & A/C	159	375	0
Maint - Electrical Supplies &	5,441	6,750	5,269
Maint - Elevators	1,600	1,750	1,250
Maint - Maint. Contracts	0	125	0
Maint - Materials & Supplies	14,636	15,250	14,138
Maint - Office Supplies	369	1,125	898
Maint - Painting & Decorating	151	500	108
Maint - Plumbing	3,005	3,125	2,387
Maint - Postage	0	0	0
Maint - Printing & Stationary	0	0	0
Maint - Rental Equipment	0	100	0
Maint - Travel & Entertainment	0	0	0
Maint - Corporate Allocation	14,065	14,250	15,142
Maint - Security	5,375	3,870	0
Total Maintenance	57,563	55,970	46,468

GROUNDS & LANDSCAPING

Grds & Landscaping Equipment	719	1,250	1,714
Grds & Landscaping Supplies	4,751	6,125	6,106
Grds & Landscaping Spraying	0	2,600	2,600
Grds - Treatment Plant - Wat	750	0	1
Grds - Treatment Plant - Pow	8,986	9,500	9,212
Grds - Treatment Plant - Mai	10,338	5,500	5,120
Grds - Treatment Plant - Sup	1,444	1,500	2,735
Grds - Trash Removal	10,000	10,000	10,000
Total Grounds & Landscaping	36,988	36,475	37,488

POOL & BEACH

P&B - Swimming Pool Supplies	10,633	11,750	9,124
P&B - Swimming Pool Repairs	1,510	1,750	2,136
P&B - Hot Tub & Pool Propane	9,351	13,000	12,684
P&B - Swimming Pool Power	19,860	22,000	22,139
P&B - Swimming Pool Water	1,174	125	243
P&B - Umbrellas	14,078	1,500	787
P&B - Beach Equip & Supplies	3,215	3,625	3,999
P&B - Watersp. Equip & Repairs	3,163	3,750	4,732
P&B - Beach Equip & Repairs	2,007	2,000	3,423
Total Pool & Beach Expenses	64,989	59,500	59,268

COMMON AREA

CA - Hospit. Lounge -Equmt/Rep	1,604	1,125	109
CA - Gym - Equipmt + Repair	1,667	1,375	766
CA - Cleaning Supplies	2,085	825	1,026
CA - Water	10,252	5,325	5,217
CA - Power	48,159	49,000	45,754
Total - Common Area	63,767	57,650	52,871

Total Operating Expenses **701,527** **768,575** **749,863**

NET SURPLUS (DEFICIT) **(22,426)** **(37,923)** **(14,115)**

The Sands at Grace Bay
Strata Income Statement December 2013
Major Variances

	Actual	Budget	Variance
Total Income (Inclusive of Insurance)	1,700,666	1,711,346	-10,680
Total Payroll & Related	477,186	490,128	12,942
Total Other Expenses	1,218,385	1,205,769	-12,616
Net Result	5,095	15,449	(10,354)

	Positive	Negative	Net Impact
Maint - Office Supplies	1,014		
Grds & Landscaping Spraying	1,040		
Payroll - Maintenance	1,107		
P&B - Swimming Pool Power	1,354		
Maint - Painting & Decorating	1,431		
Maint - Materials & Supplies	1,646		
Gen - Hurricane Expense	1,751		
Tot - Uniforms	1,857		
Tot - Benefits NIS	1,868		
P&B - Hot Tub & Pool Propane	2,079		
Gen - Miscellaneous	2,385		
Total Bonus	2,548		
CA - Water	2,641		
Payroll - Pool & Beach	2,655		
Maint - Plumbing	3,005		
Maint - Building Mainten.	3,074		
Grds - Treatment Plant - Pow	3,805		
Gen - Employee Severance	8,000		
Tot - Workpermits	8,530		
CA - Power	9,456		
Tot - Housing & Utilities	13,501		
Maint - Cooling System & A/C		(1,133)	
Grds & Landscaping Supplies		(1,200)	
Total Subcontractors		(1,249)	
Maint - Automotive		(1,354)	
Tot - Vacation Pay		(1,470)	
Maint - Security		(1,571)	
Gen - Management Fee		(1,581)	
P&B - Watersp. Equip & Repairs		(1,589)	
Payroll - Landscaping		(1,661)	
Tot - Holiday Pay		(1,882)	
Payroll - Common Area		(1,974)	
Total Overtime		(3,118)	
Grds - Treatment Plant - Sup		(3,269)	
Tot - Benefits NHIP		(4,896)	
P&B - Beach Equip & Repairs		(5,477)	
Income - Maintenance		(5,493)	
P&B - Swimming Pool Repairs		(5,835)	
P&B - Beach Equip & Supplies		(6,943)	
P&B - Umbrellas		(7,092)	
P&B - Swimming Pool Supplies		(8,364)	
Income - Utilities		(9,325)	
	87,346	(97,700)	(10,354)

The Sands at Grace Bay
Strata Income Statement May 2014
Major Variances

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Total Income (Inclusive of Insurance)	866,000	929,902	-63,902
Total Payroll & Related	186,899	199,250	12,351
Total Other Expenses	701,527	768,575	67,048
Net Result	(22,426)	(37,923)	15,497

	<u>Positive</u>	<u>Negative</u>	<u>Net Impact</u>
P&B - Swimming Pool Supplies	1,117		
Maint - Electrical Supplies &	1,309		
Grds & Landscaping Supplies	1,374		
Payroll - Security	1,737		
P&B - Swimming Pool Power	2,140		
Tot - Recruitment	2,151		
Grds & Landscaping Spraying	2,600		
Payroll - Maintenance	2,980		
Tot - Housing & Utilities	3,500		
P&B - Hot Tub & Pool Propane	3,650		
Income - Utilities	7,156		
Payroll - Pool & Beach	7,499		
Gen - Management Fee	12,043		
P&B - Swimming Pool Water		(1,049)	
Tot - Uniforms		(1,107)	
Total Overtime		(1,259)	
CA - Cleaning Supplies		(1,260)	
Maint - Security		(1,505)	
Gen - Hurricane Expense		(1,580)	
Tot - Employee Relations		(1,641)	
Tot - Workpermits		(2,980)	
Maint - Building Mainten.		(4,637)	
Grds - Treatment Plant - Mai		(4,838)	
CA - Water		(4,927)	
P&B - Umbrellas		(12,578)	
	130,229	(114,732)	15,497

