

	YTD Actual 2017	YTD Budget 2017	YTD Actual 2016
<b><u>INCOME</u></b>			
Assessment Income	1,161,851	1,161,804	1,161,945
Special Assessment - Insurance	241,545	261,280	284,283
Income - Maintenance	93,979	97,674	110,565
Income - Utilities	106,076	108,100	123,407
OSM Contribution - Watersports	20,000	20,004	20,000
Other Income	2,067	120	82
<b>Total Income</b>	<b>1,625,518</b>	<b>1,648,982</b>	<b>1,700,282</b>
<b><u>PAYROLL &amp; RELATED</u></b>			
Payroll - Landscaping	76,310	68,610	76,387
Payroll - Pool & Beach	90,666	84,098	85,239
Payroll - Maintenance	91,178	108,328	104,362
Payroll - Common Area	40,117	40,066	38,466
Payroll - Security	45,584	52,810	48,110
Total Overtime	17,459	4,800	12,464
Total Bonus	8,050	9,400	7,400
Total Subcontractors	9,224	5,400	10,220
<b>Total Payroll</b>	<b>378,588</b>	<b>373,512</b>	<b>382,647</b>
Tot - Benefits NIS	28,588	25,569	23,487
Tot - Benefits NHIP	18,089	16,674	18,191
Tot - Benefits Medical	0	300	0
Tot - Benefits Other	27,837	27,375	28,242
Tot - Vacation Pay	18,098	16,878	17,120
Tot - Holiday Pay	11,619	11,025	11,513
Tot - Training	3,885	3,000	3,349
Tot - Housing & Utilities	17,262	12,000	17,683
Tot - Employee Relations	20,401	17,500	18,726
Tot - Recruitment	4,770	4,800	6,140
Tot - Workpermits	23,290	17,000	14,110
Tot - Uniforms	5,818	7,020	6,397
<b>Total PR - Related</b>	<b>179,658</b>	<b>159,141</b>	<b>164,957</b>
<b>Total Payroll &amp; Related</b>	<b>558,246</b>	<b>532,653</b>	<b>547,605</b>
<b><u>ADMIN &amp; GENERAL</u></b>			
Gen - Bank Charges	407	360	326
Gen - Insurance	245,539	268,480	290,977
Gen - Licenses & Permits	0	0	1,085
Gen - Telephone	886	900	601
Gen - Legal / Professional Fee	0	2,540	2,000
Gen - Hurricane Expense	3,699	2,300	2,076
Gen - Miscellaneous	9,823	8,100	8,275
Gen - Management Fee	237,611	241,925	244,908
Gen - Employee Severance	0	1,200	1,200
Gen - Strata Lot Fee	89,556	89,556	86,952
<b>Total Admin &amp; General</b>	<b>587,520</b>	<b>615,361</b>	<b>638,400</b>
<b><u>MAINTENANCE</u></b>			
Maint - Automotive	7,001	7,200	8,698
Maint - Building Mainten.	17,128	21,000	23,392
Maint - Cooling System & A/C	308	1,800	1,162
Maint - Electrical Supplies &	14,722	14,100	15,229
Maint - Elevators	4,350	4,500	4,620
Maint - Maint. Contracts	83	300	90
Maint - Materials & Supplies	45,115	44,400	44,711
Maint - Office Supplies	3,706	3,420	3,134
Maint - Painting & Decorating	339	575	0
Maint - Plumbing	7,922	6,300	6,730
Maint - Rental Equipment	253	240	0
Maint - Travel & Entertainment	269	0	0

Maint - Corporate Allocation	45,752	51,235	31,821
Maint - Security	18,186	13,400	13,594
<b>Total Maintenance</b>	<b>165,134</b>	<b>168,470</b>	<b>153,182</b>
<b><u>GROUNDS &amp; LANDSCAPING</u></b>			
Grds & Landscaping Equipment	2,523	3,120	2,711
Grds & Landscaping Supplies	15,643	13,200	13,049
Grds & Landscaping Spraying	6,000	6,000	6,166
Grds - Treatment Plant - Wat	1,302	0	43
Grds - Treatment Plant - Pow	16,217	18,000	18,014
Grds - Treatment Plant - Mai	26,792	21,600	19,689
Grds - Treatment Plant - Sup	11,957	8,100	9,806
Grds - Trash Removal	24,000	24,000	24,006
<b>Total Grounds &amp; Landscaping</b>	<b>104,434</b>	<b>94,020</b>	<b>93,484</b>
<b><u>POOL &amp; BEACH</u></b>			
P&B - Swimming Pool Supplies	25,546	27,600	27,292
P&B - Swimming Pool Repairs	3,244	10,200	5,139
P&B - Hot Tub & Pool Propane	15,956	13,700	10,694
P&B - Swimming Pool Power	36,013	36,600	34,449
P&B - Swimming Pool Water	0	600	0
P&B - Umbrellas	649	1,800	10,361
P&B - Beach Equip & Supplies	2,411	6,000	5,127
P&B - Maint (Outside)	24,095	0	0
P&B - Watersp. Equip & Repairs	3,524	8,100	8,731
P&B - Beach Equip & Repairs	3,055	7,000	5,714
<b>Total Pool &amp; Beach Expenses</b>	<b>114,493</b>	<b>111,600</b>	<b>107,507</b>
<b><u>COMMON AREA</u></b>			
CA - Hospit. Lounge -Equmt/Rep	5,120	3,000	1,303
CA - Gym - Equipmt + Repair	2,138	3,600	1,593
CA - Cleaning Supplies	4,642	4,500	3,924
CA - Water	16,267	21,000	19,217
CA - Power	101,373	94,200	92,715
<b>Total - Common Area</b>	<b>129,539</b>	<b>126,300</b>	<b>118,752</b>
<b>Total Operating Expenses</b>	<b>1,101,120</b>	<b>1,115,751</b>	<b>1,111,324</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>(33,848)</b>	<b>578</b>	<b>41,353</b>

	YTD Apr-18	YTD Apr-17
<b><u>ASSETS</u></b>		
<b><u>CASH / BANK</u></b>		
Bank - First Carib. #149-4694	13,173	16,513
Sands Strata - Term Deposit	118,520	118,332
Sands Strata - CapEx Reserve	75,160	75,061
<b>Total Cash / Bank</b>	<b>206,853</b>	<b>209,906</b>
<b><u>ACCOUNTS RECEIVABLE</u></b>		
Employee - Advances	241	-
Hurricane Assessment	455,281	-
<b>Total Accounts Receivable</b>	<b>455,522</b>	<b>-</b>
<b><u>INVENTORY</u></b>		
Inventory - Maintenance	209,931	181,423
Inventory - Grounds	19,445	12,005
Inventory - Treatment Plant Su	3,672	3,661
Inventory - P & B	21,021	27,199
Inventory - Uniforms	14,405	9,225
Inventory - Hurricane Supplies	27,852	26,462
<b>Total Inventory</b>	<b>296,325</b>	<b>259,975</b>
<b><u>PREPAID EXPENSES</u></b>		
Prepaid - Licenses & Fees	108	-
Security Dep. (Power)	11,250	11,250
Prepaid - Supplies	22,664	21,386
Prepaid - Insurance	-	4,867
<b>Total Prepaid Exp.</b>	<b>34,022</b>	<b>37,503</b>
<b><u>INTER-COMPANY ACCOUNTS</u></b>		
Oceanside Marketing Corp Ltd	75,809	45,060
<b>Total Inter-Company Accounts</b>	<b>75,809</b>	<b>45,060</b>
<b>TOTAL ASSETS</b>	<b>1,068,531</b>	<b>552,444</b>
<b><u>LIABILITIES</u></b>		
<b><u>ACCOUNTS PAYABLE</u></b>		
Trade	109,204	147,714
NHIP Payable	3,408	-
Accrued - Expenses	560,394	5,200
Accrued - Payroll	21,290	19,290
<b>TOTAL LIABILITIES</b>	<b>694,296</b>	<b>172,204</b>
<b><u>EQUITY</u></b>		
Reserve Funds	113,211	107,624
Retained Earnings	294,268	328,116
Net Income / Loss	(33,244)	(55,500)
<b>Total Equity</b>	<b>374,235</b>	<b>380,240</b>
<b>TOTAL LIABILITIES + EQUITY</b>	<b>1,068,531</b>	<b>552,444</b>

**The Sands at Grace Bay**  
**Strata Income Statement December 2017**  
**Major Variances**

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>Total Income</b>	1,383,973	1,387,702	3,729
<b>Total Payroll &amp; Related</b>	558,246	532,653	25,593
<b>Total Other Expenses</b>	859,575	854,471	5,104
<b>Net Result</b>	<b>(33,848)</b>	<b>578</b>	<b>34,426</b>

	<b>Positive</b>	<b>Negative</b>
<b><u>INCOME</u></b>		
Income - Maintenance		(3,695)
Income - Utilities		(2,025)
OSM Contribution - Watersports		(4)
Assessment Income	47	
Other Income	1,947	
<b>Total Income</b>	<b>1,994</b>	<b>(5,723)</b>

<b><u>EXPENSES</u></b>		
Gen - Insurance	(3,206)	
Payroll - Maintenance	(17,150) *	
Payroll - Security	(7,227) **	
P&B - Swimming Pool Repairs	(6,956)	
Maint - Corporate Allocation	(5,483)	
CA - Water	(4,733)	
P&B - Watersp. Equip & Repairs	(4,576)	
Gen - Management Fee	(4,315)	
P&B - Beach Equip & Repairs	(3,945)	
Maint - Building Mainten.	(3,872)	
P&B - Beach Equip & Supplies	(3,589)	
Gen - Legal / Professional Fee	(2,540)	
P&B - Swimming Pool Supplies	(2,054)	
Grds - Treatment Plant - Pow	(1,783)	
Maint - Cooling System & A/C	(1,492)	
CA - Gym - Equipmt + Repair	(1,462)	
Total Bonus	(1,350)	
Tot - Uniforms	(1,202)	
Gen - Employee Severance	(1,200)	
P&B - Umbrellas	(1,151)	
P&B - Maint (Outside)		24,095
Total Overtime		12,659 *
Payroll - Landscaping		7,700
CA - Power		7,173
Payroll - Pool & Beach		6,568
Tot - Workpermits		6,290
Tot - Housing & Utilities		5,262
Grds - Treatment Plant - Mai		5,192
Maint - Security		4,786 **
Grds - Treatment Plant - Sup		3,857
Total Subcontractors		3,824
Tot - Benefits NIS		3,019
Tot - Employee Relations		2,901
Grds & Landscaping Supplies		2,443
P&B - Hot Tub & Pool Propane		2,256
CA - Hospit. Lounge -Equmt/Rep		2,120
Gen - Miscellaneous		1,723
Maint - Plumbing		1,622
Tot - Benefits NHIP		1,415
Gen - Hurricane Expense		1,399
Grds - Treatment Plant - Wat		1,302
Tot - Vacation Pay		1,220
others < 1000		1,156
<b>Total Expenses</b>	<b>(79,286)</b>	<b>109,983</b>

<b>Total variance analysis</b>	<b>34,426</b>
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April	YTD 2018	YTD Budget 2018	YTD 2017
<b><u>INCOME</u></b>			
Assessment Income	406,084	409,224	387,364
Special Assessment - Insurance	356,495	265,700	241,545
Income - Maintenance	40,694	33,541	28,104
Income - Utilities	31,951	37,750	42,925
OSM Contribution - Watersports	9,000	9,000	6,667
Other Income	218	40	30
<b>Total Income</b>	<b>844,442</b>	<b>755,255</b>	<b>706,635</b>
<b><u>PAYROLL &amp; RELATED</u></b>			
Payroll - Landscaping	29,380	25,966	26,382
Payroll - Pool & Beach	30,441	31,568	35,092
Payroll - Maintenance	32,530	34,313	34,009
Payroll - Common Area	14,311	13,761	13,300
Payroll - Security	17,263	22,393	16,759
Total Overtime	7,418	2,000	3,828
Total Subcontractors	5,722	2,300	3,994
<b>Total Payroll</b>	<b>137,064</b>	<b>132,301</b>	<b>133,364</b>
Tot - Benefits NIS	11,967	8,650	11,279
Tot - Benefits NHIP	7,266	5,641	7,218
Tot - Benefits Other	9,718	9,000	10,054
Tot - Vacation Pay	3,735	0	3,642
Tot - Holiday Pay	4,299	4,400	4,499
Tot - Training	1,340	1,400	1,312
Tot - Housing & Utilities	5,207	5,800	5,615
Tot - Employee Relations	4,953	4,400	7,159
Tot - Recruitment	1,666	1,800	1,649
Tot - Workpermits	4,316	5,400	6,100
Tot - Uniforms	2,134	2,340	2,471
<b>Total PR - Related</b>	<b>56,600</b>	<b>48,831</b>	<b>60,998</b>
<b>Total Payroll &amp; Related</b>	<b>193,664</b>	<b>181,132</b>	<b>194,362</b>
<b><u>ADMIN &amp; GENERAL</u></b>			
Gen - Bank Charges	174	140	53
Gen - Insurance	357,693	268,140	240,845
Gen - Telephone	307	240	135
Gen - Legal / Professional Fee	0	700	0
Gen - Hurricane Expense	0	0	0
Gen - Miscellaneous	432	1,600	1,731
Gen - Management Fee	109,629	110,631	105,939
Gen - Employee Severance	0	400	0
Gen - Strata Lot Fee	31,344	31,344	29,852
<b>Total Admin &amp; General</b>	<b>499,578</b>	<b>413,195</b>	<b>378,555</b>
<b><u>MAINTENANCE</u></b>			
Maint - Automotive	2,626	2,400	2,759
Maint - Building Mainten.	7,184	5,700	10,305
Maint - Cooling System & A/C	244	300	40
Maint - Electrical Supplies &	6,016	4,800	5,910
Maint - Elevators	2,550	1,460	1,400
Maint - Maint. Contracts	0	100	63
Maint - Materials & Supplies	15,569	14,800	15,481
Maint - Office Supplies	608	740	1,034
Maint - Painting & Decorating	0	100	0

Maint - Plumbing	2,287	2,100	2,995
Maint - Rental Equipment	0	100	253
Maint - Travel & Entertainment	0	0	269
Maint - Corporate Allocation	14,761	15,240	15,123
Maint - Security	16,497	4,400	4,139
<b>Total Maintenance</b>	<b>68,342</b>	<b>52,240</b>	<b>59,772</b>

### **GROUNDS & LANDSCAPING**

Grds & Landscaping Equipment	230	960	964
Grds & Landscaping Supplies	5,076	4,240	6,623
Grds & Landscaping Spraying	2,000	2,000	2,000
Grds - Treatment Plant - Wat	703	0	0
Grds - Treatment Plant - Pow	5,086	5,600	6,195
Grds - Treatment Plant - Mai	11,765	8,600	8,142
Grds - Treatment Plant - Sup	3,889	4,000	5,385
Grds - Trash Removal	8,000	8,000	8,000
<b>Total Grounds &amp; Landscaping</b>	<b>36,750</b>	<b>33,400</b>	<b>37,310</b>

### **POOL & BEACH**

P&B - Swimming Pool Supplies	6,361	6,800	13,261
P&B - Swimming Pool Repairs	583	1,360	1,971
P&B - Hot Tub & Pool Propane	4,006	7,520	8,470
P&B - Swimming Pool Power	13,538	12,000	11,042
P&B - Swimming Pool Water	0	100	0
P&B - Umbrellas	0	280	649
P&B - Beach Equip & Supplies	481	1,000	588
P&B - Maint (Outside)	12,100	12,000	0
P&B - Watersp. Equip & Repairs	314	2,000	2,551
P&B - Beach Equip & Repairs	1,364	1,200	1,619
<b>Total Pool &amp; Beach Expenses</b>	<b>38,745</b>	<b>44,260</b>	<b>40,151</b>

### **COMMON AREA**

CA - Hospit. Lounge -Equmt/Rep	369	0	2,269
CA - Gym - Equipmt + Repair	2,074	800	972
CA - Cleaning Supplies	156	1,540	1,259
CA - Water	5,701	5,200	4,745
CA - Power	32,307	42,500	42,739
<b>Total - Common Area</b>	<b>40,607</b>	<b>50,040</b>	<b>51,985</b>

<b>Total Operating Expenses</b>	<b>684,022</b>	<b>593,135</b>	<b>567,773</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>(33,244)</b>	<b>(19,012)</b>	<b>(55,500)</b>

	YTD Apr-18	YTD Apr-17
<b><u>ASSETS</u></b>		
<b><u>CASH / BANK</u></b>		
Bank - First Carib. #149-4694	13,173	16,513
Sands Strata - Term Deposit	118,520	118,332
Sands Strata - CapEx Reserve	75,160	75,061
<b>Total Cash / Bank</b>	<b>206,853</b>	<b>209,906</b>
<b><u>ACCOUNTS RECEIVABLE</u></b>		
Employee - Advances	241	-
Hurricane Assessment	455,281	-
<b>Total Accounts Receivable</b>	<b>455,522</b>	<b>-</b>
<b><u>INVENTORY</u></b>		
Inventory - Maintenance	209,931	181,423
Inventory - Grounds	19,445	12,005
Inventory - Treatment Plant Su	3,672	3,661
Inventory - P & B	21,021	27,199
Inventory - Uniforms	14,405	9,225
Inventory - Hurricane Supplies	27,852	26,462
<b>Total Inventory</b>	<b>296,325</b>	<b>259,975</b>
<b><u>PREPAID EXPENSES</u></b>		
Prepaid - Licenses & Fees	108	-
Security Dep. (Power)	11,250	11,250
Prepaid - Supplies	22,664	21,386
Prepaid - Insurance	-	4,867
<b>Total Prepaid Exp.</b>	<b>34,022</b>	<b>37,503</b>
<b><u>INTER-COMPANY ACCOUNTS</u></b>		
Oceanside Marketing Corp Ltd	75,809	45,060
<b>Total Inter-Company Accounts</b>	<b>75,809</b>	<b>45,060</b>
<b>TOTAL ASSETS</b>	<b>1,068,531</b>	<b>552,444</b>
<b><u>LIABILITIES</u></b>		
<b><u>ACCOUNTS PAYABLE</u></b>		
Trade	109,204	147,714
NHIP Payable	3,408	-
Accrued - Expenses	560,394	5,200
Accrued - Payroll	21,290	19,290
<b>TOTAL LIABILITIES</b>	<b>694,296</b>	<b>172,204</b>
<b><u>EQUITY</u></b>		
CapEx-Reserve	113,211	107,624
Retained Earnings	294,268	328,116
Net Income / Loss	(33,244)	(55,500)
<b>Total Equity</b>	<b>374,235</b>	<b>380,240</b>
<b>TOTAL LIABILITIES + EQUITY</b>	<b>1,068,531</b>	<b>552,444</b>

# The Sands at Grace Bay

## Strata Income Statement April 2018

### Major Variances

	Actual	Budget	Variance
<b>Total Income</b>	487,947	487,755	(192)
<b>Total Payroll &amp; Related</b>	193,664	181,132	12,532
<b>Total Other Expenses</b>	327,527	325,635	1,892
<b>Net Result</b>	<b>(33,244)</b>	<b>(19,012)</b>	<b>14,232</b>

	Positive	Negative
<b><u>INCOME</u></b>		
Income - Maintenance	7,153	
Other Income	178	
Income - Utilities		(5,799)
Assessment Income		(3,140)
OSM Contribution - Watersports		(0)
<b>Total Income</b>	<b>7,331</b>	<b>(8,939)</b>

<b><u>EXPENSES</u></b>		
Special Assessment - Insurance	(1,242)	
CA - Power	(10,193)	
Payroll - Security	(5,130)	
P&B - Hot Tub & Pool Propane	(3,514)	
Payroll - Maintenance	(1,783)	
P&B - Watersp. Equip & Repairs	(1,686)	
CA - Cleaning Supplies	(1,384)	
Gen - Miscellaneous	(1,168)	
Payroll - Pool & Beach	(1,127)	
Tot - Workpermits	(1,085)	
Gen - Management Fee	(1,003)	
others < 1000	(855)	
Maint - Security		12,097
Total Overtime		5,418
Tot - Vacation Pay		3,735
Total Subcontractors		3,422
Payroll - Landscaping		3,414
Tot - Benefits NIS		3,317
Grds - Treatment Plant - Mai		3,165
Tot - Benefits NHIP		1,625
P&B - Swimming Pool Power		1,538
Maint - Building Mainten.		1,484
CA - Gym - Equipmt + Repair		1,274
Maint - Electrical Supplies &		1,216
Maint - Elevators		1,090
<b>Total Expenses</b>	<b>(30,169)</b>	<b>42,793</b>

<b>Total variance analysis</b>		<b>14,232</b>
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