

## Strata Financial Statement Comments

- Through the first three months of 2020, when the Sands was operating at full operations for almost that entire period, Strata was in a deficit position of <\$35,026> at March 31, 2020. This was primarily due to the timing of the insurance premium paid in February and the associated rise in management fees. It took some time but by May 31, 2020, the Strata was back in a positive position.
- From late March 2020 thru late July 2020 TCI remained closed to tourism. During that period, however, essential services such as property maintenance, landscaping, pool upkeep and security continued on the property to a somewhat lesser extent. Consequently, with less Strata revenue and surely reduced Strata operational costs, the Strata began to accumulate funds over time, hence the announcement of the September through December 30% reduction in owner Strata fees.
- The owners Major Capital Reserve contribution was suspended, effective March 1, however, the owners Capex contributions continued as Capex projects were anticipated to take place in later 2020 and beyond.
- By year end 2020, the Strata had a positive operating profit of \$63,021. The entire amount of this money was used by the Strata in 2021, consequently, the 30% reduction in Strata fees was extended through March 31, 2021.
- Due to the reduction in Strata fees through March 31, 2021, offset by increasing Strata operational costs as the resort began to ratably open, the Strata experienced a net loss of <\$53,585>. Nevertheless, with last year's overage and this year's deficit, the decision was made to extend the 30% Strata fee reduction through May 31, 2021.
- As for Capex, limited projects were completed in 2020, however, all the monies collected are going to be applied to several major projects in 2021, which include:
  - replacing the main pool decking and substructure,
  - resurfacing the 3<sup>rd</sup> floor landings of building three to prevent water intrusion onto the 2<sup>nd</sup> floor,
  - roof repairs on building three to stop water intrusion into owner units, and
  - performing, a long overdue, thorough clean out of the bionest system

Capex is the primary way to maintain the resort and each owner's investment.

- Every effort has been and continues to be made by the Board to reduce the impact of reduced tourism, but yet maintain an excellent resort for all owners and guests.

Tom Mothorpe, CPA-Retired

Board Member

**THE SANDS AT GRACE BAY**  
**STRATA PLAN NO. 25**  
**Balance Sheet**

	<u>As of</u> <u>3/31/2021</u>	<u>As of</u> <u>12/31/2020</u>	<u>Variance</u> <u>2021 vs 2020</u>
<b>Assets</b>			
<b>Cash / Bank</b>			
First Caribbean	\$ 13,055	\$ 12,141	\$ 914
Term Deposit	75,985	119,917	(43,932)
CapEx Reserve	119,932	75,977	43,955
	<u>208,972</u>	<u>208,035</u>	<u>937</u>
<b>Accounts Receivable</b>			
Employee Advances	1,146	1,146	-
	<u>1,146</u>	<u>1,146</u>	<u>-</u>
<b>Inventory</b>			
Maintenance/Engineering	266,008	272,466	(6,458)
Grounds	28,648	32,378	(3,730)
Treatment Plant	13,978	9,068	4,910
Pool and Beach	36,751	38,250	(1,499)
Uniforms	4,924	5,910	(986)
Hurricane Supplies	37,596	38,159	(563)
	<u>387,905</u>	<u>396,231</u>	<u>(8,326)</u>
<b>Prepaid Expenses</b>			
Licenses & Fees	210	1,060	(850)
Supplies	50,260	11,239	39,021
Water Leak	113,190	113,190	-
Pipe Replacement	52,037	52,037	-
Insurance	21,564	4,644	16,920
	<u>237,261</u>	<u>182,170</u>	<u>55,091</u>
<b>Deposits</b>			
Security Deposit-Power	11,250	11,250	-
<b>Intercompany Account</b>			
Due from (to) Oceanside Corp	118,152	177,018	(58,866)
<b>Total Assets</b>	<b><u>\$ 964,686</u></b>	<b><u>\$ 975,850</u></b>	<b><u>\$ (11,164)</u></b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable-Trade	\$ 35,361	\$ 37,319	(1,958)
NIS Payable	1,859	143	1,716
NHIP Payable	5,136	4,422	714
Accrued Expenses	1,350	4,900	(3,550)
Accrued Payroll	3,020	(10,125)	13,145
Due to Oceanside Corp-Water Leak & Pipe Replacement	158,266	158,266	-
<b>Total Liabilities</b>	<u>204,992</u>	<u>194,925</u>	<u>10,067</u>
<b>Equity</b>			
Capex Reserve Fund	186,171	153,816	32,355
Major Reserve Fund	292,644	292,644	-
Retained Earnings	280,879	334,465	(53,586)
<b>Total Equity</b>	<u>759,694</u>	<u>780,925</u>	<u>(21,231)</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>\$ 964,686</u></b>	<b><u>\$ 975,850</u></b>	<b><u>\$ (11,164)</u></b>

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**THE SANDS AT GRACE BAY  
STRATA PLAN NO. 25  
Balance Sheet**

	As of <u>12/31/2020</u>	As of <u>12/31/2019</u>	Variance <u>2020 vs 2019</u>
<b>Assets</b>			
<b>Cash / Bank</b>			
First Caribbean Operating Account	\$ 12,141	\$ 64,482	\$ (52,341)
Term Deposit	119,917	119,852	65
CapEx Reserve	75,977	75,947	30
	<u>208,035</u>	<u>260,281</u>	<u>(52,246)</u>
<b>Accounts Receivable</b>			
Employee Advances	1,146	(679)	1,825
Hurricane Assessment	-	-	-
	<u>1,146</u>	<u>(679)</u>	<u>1,825</u>
<b>Inventory</b>			
Maintenance/Engineering	272,466	268,964	3,502
Grounds	32,378	30,423	1,955
Treatment Plant	9,068	13,094	(4,026)
Pool and Beach	38,250	32,707	5,543
Uniforms	5,910	6,751	(841)
Hurricane Supplies	38,159	35,549	2,610
	<u>396,231</u>	<u>387,488</u>	<u>8,743</u>
<b>Prepaid Expenses</b>			
Licenses & Fees	1,060	1,489	(429)
Supplies	11,239	141,139	(129,900)
Water Leak	113,190	-	113,190
Pipe Replacement	52,037	-	52,037
Insurance	4,644	2,496	2,148
Other	-	-	-
	<u>182,170</u>	<u>145,124</u>	<u>37,046</u>
<b>Deposits</b>			
Security Deposit-Power	11,250	11,250	-
<b>Intercompany Account</b>			
Due from (to) Oceanside Corp	177,018	(186,813)	363,831
<b>Total Assets</b>	<b><u>\$ 975,850</u></b>	<b><u>\$ 616,651</u></b>	<b><u>\$ 359,199</u></b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable-Trade	\$ 37,319	\$ 115,061	\$ (77,742)
NIS Payable	143	168	(25)
NHIP Payable	4,422	3,532	890
Accrued Payroll	(10,125)	-	(10,125)
Water Leak/Pipe Replacement payable to OSM	158,266	-	158,266
<b>Total Liabilities</b>	<u>194,925</u>	<u>124,761</u>	<u>70,164</u>
<b>Equity</b>			
Capex Reserve Fund	153,816	(18,589)	172,405
Major Reserve Fund	292,644	239,034	53,610
Retained Earnings	334,465	271,445	63,020
<b>Total Equity</b>	<u>780,925</u>	<u>491,890</u>	<u>289,035</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>\$ 975,850</u></b>	<b><u>\$ 616,651</u></b>	<b><u>\$ 359,199</u></b>

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**THE SANDS AT GRACE BAY  
STRATA PLAN NO. 25  
SUMMARY CAPEX - 2021**

	<b>2021 Budget</b>	<b>YTD Thru 3/31/2021</b>	<b>Variance</b>
<b>Capex</b>			
<b>Common Area</b>			
Lighting -Pathway, Uplights, Tree Lights & 2 More Poles	\$ 4,500	964	\$ 3,536
Walkway Repairs/Expansion Joints	3,000	-	3,000
Install 2 Basement Louvered Doors/Frames & 2 Manhole Doors	3,500	-	3,500
Misc-B3 Pergola, Stair Treads, Trash Bins, CCTV	7,000	32	6,968
<b>Grounds</b>			
Bionest, Lift Station and Irrigation Pumps	5,000	-	5,000
Public Beach Access Road Repairs Project (Staff Parking)	2,500	-	2,500
Landscaping-Plants (Foliage)	5,000	974	4,026
Soaker Pits-1 Adjacent to Garbage Compactor & Modification	2,000	-	2,000
<b>Maintenance</b>			
Building Painting-Outside (Full-time Painter)	34,000	8,231	25,769
Electric Installation & Wiring	3,000	136	2,864
Radios for Communication	2,200	-	2,200
Electrical Generator	3,500	-	3,500
<b>Pool &amp; Beach</b>			
Pool & Deck Furniture	15,000	-	15,000
Beach Umbrellas	8,000	-	8,000
Beach Furniture-Chase Slings	4,000	-	4,000
Umbrella Bases	2,500	-	2,500
Pools-Pumps & Equipment	4,000	4,038	(38)
Watersports Equipment	3,500	-	3,500
<b>General Miscellaneous</b>	<b>15,000</b>	<b>871</b>	<b>14,129</b>
<b>Capex-Major Projects</b>			
Room Door Replacements (15) & Installation	40,000	-	40,000
Main Pool Deck Replacement-IPE Wood Decking	97,425	-	97,425
Building 3 3rd Floor Landings Rehab**	80,000	-	80,000
Building 3 Roof Leak Repair	11,000	11,033	(33)
Waste Water Treatment Plant Rehab	26,000	-	26,000
<b>Total</b>	<b>\$ 381,625</b>	<b>\$ 26,279</b>	<b>\$ 355,346</b>

\*\*an alternative solution is currently under review which will reduce the estimated cost as presented above

**THE SANDS AT GRACE BAY**  
**STRATA PLAN NO. 25**  
**Summary of Capex**

	<b>Proposed</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Capex</b>					
Common Area	\$ 18,000	\$ 4,410	\$ 22,907	\$ 26,190	\$ 19,301
Grounds	14,500	3,008	32,884	38,946	17,172
Maintenance	42,700	9,726	53,315	26,582	45,702
Pool & Beach	37,000	31,876	45,787	46,120	41,805
General	15,000	6,325	42,365	17,411	35,059
<b>Total Capex</b>	<b>127,200</b>	<b>55,345</b>	<b>197,258</b>	<b>155,249</b>	<b>159,039</b>
<b>Capex-Major Projects</b>					
Room Door Replacements (15) & Installation	40,000	-	-	-	-
Main Pool Deck Replacement-IPE Wood Decking	97,425	-	-	-	-
Building 3 3rd Floor Landings Rehab	80,000	-	-	-	-
Building 3 Roof Leak Repair	11,000	-	-	-	-
Waste Water Treatment Plant Rehab	26,000	-	-	-	-
Hot Tub Repairs	-	4,481	-	-	-
Main Hemingway's Kids Pool	-	2,936	-	-	-
Lazy River & Two Pools in Diamond Brite	-	-	45,471	-	-
Resysta Decking-Small Pool Deck, Gazebo & 3 Bridges, New Aggregate Finish-Center Area	-	-	74,045	580	-
Building 2 Cistern	-	-	-	-	15,000
Building 3 Cisterns (2)	-	-	15,000	-	-
Building 4 Cistern	-	-	-	-	16,586
Building 5 Cistern	-	-	-	17,512	-
Footwash Center Area	-	-	785	-	-
Elevator Repairs	-	-	9,950	7,850	-
Flat Roof Replacement	-	-	-	28,167	-
Boom Lift	-	-	-	5,200	-
Pool Filtration System	-	-	-	-	17,872
Pool LED Upgrade	-	-	-	-	18,705
Rescue Boat Hull	-	-	-	-	10,235
Stair Nosing	-	-	-	-	29,420
BCQS Capex Study/10 Year Forecast	-	-	-	-	6,500
Aluminum French Entrance Doors	-	-	-	-	953
<b>Total Major</b>	<b>254,425</b>	<b>7,417</b>	<b>145,251</b>	<b>59,309</b>	<b>115,271</b>
<b>Grand Total</b>	<b>\$ 381,625</b>	<b>\$ 62,762</b>	<b>\$ 342,509</b>	<b>\$ 214,558</b>	<b>\$ 274,310</b>

**THE SANDS AT GRACE BAY**  
**STRATA PLAN NO. 25**  
**Statement of Equity**

	<u>Operating</u>	<u>Capex Reserve</u>	<u>Major Reserve</u>
<b>Opening Balance 12/31/2015</b>	<b>\$ 286,763</b>	<b>\$ 196,159</b>	<b>\$ -</b>
Fundings 2016	1,700,283		
Expenditures 2016	(1,658,930)		
Under/<Over> Spent	41,353	(85,089)	-
<b>Balance 12/31/2016</b>	<b>328,116</b>	<b>111,070</b>	<b>-</b>
Fundings 2017	1,625,518	233,745	-
Expenditures 2017	(1,659,367)	(274,310)	-
Under/<Over> Spent	(33,849)	(40,565)	-
<b>Balance 12/31/2017</b>	<b>294,267</b>	<b>70,505</b>	<b>-</b>
Fundings 2018	1,848,081	233,878	-
Expenditures 2018	(1,866,646)	(214,558)	-
Under/<Over> Spent	(18,565)	19,320	-
<b>Balance 12/31/2018</b>	<b>275,702</b>	<b>89,825</b>	<b>-</b>
Fundings 2019	1,935,710	234,095	239,034
Expenditures 2019	(1,939,967)	(342,509)	-
Under/<Over> Spent	(4,257)	(108,414)	239,034
<b>Balance 12/31/2019</b>	<b>271,445</b>	<b>(18,589)</b>	<b>239,034</b>
Fundings 2020	1,930,915	235,167	53,610
Expenditures 2020	(1,867,895)	(62,762)	-
Under/<Over> Spent	63,020	172,405	53,610
<b>Balance 12/31/2020</b>	<b>\$ 334,465</b>	<b>\$ 153,816</b>	<b>\$ 292,644</b>
Fundings Jan-Mar 2021	773,090	58,634	-
Expenditures Jan-Mar 2021	(826,674)	(26,279)	-
Under/<Over> Spent	(53,584)	32,355	-
<b>Balance 3/31/2021</b>	<b>\$ 280,881</b>	<b>\$ 186,171</b>	<b>\$ 292,644</b>

**THE SANDS AT GRACE BAY**  
**STRATA PLAN NO. 25**  
**Statement of Equity**

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Expenditures 2019	(1,939,967)	(342,509)	-
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Expenditures 2020	(1,867,895)	(62,762)	-
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**Proprietors of Strata Plan # 25  
Financial Statement**

**March 2021**

monthly					variance		SUMMARY STATEMENT	year-to-date					variance			
Actual	%	Budget	%	Last Year	%	to bud		to LY	Actual	%	2021	%	2020	%	to bud	to LY
98,999	100%	90,110	100%	127,857	100%	8,889	(28,859)	Revenues	285,572	100%	268,453	100%	386,143	100%	17,119	(100,571)
<b>98,999</b>	<b>100%</b>	<b>90,110</b>	<b>100%</b>	<b>127,857</b>	<b>100%</b>	<b>8,889</b>	<b>(28,859)</b>	<b>TOTAL REVENUES</b>	<b>285,572</b>	<b>100%</b>	<b>268,453</b>	<b>100%</b>	<b>386,143</b>	<b>100%</b>	<b>17,119</b>	<b>(100,571)</b>
43,993	44%	49,512	55%	45,679	36%	(5,519)	(1,686)	Payroll & Related	112,065	39%	136,614	51%	137,966	36%	(24,550)	(25,901)
25,208	25%	23,681	26%	29,102	23%	1,527	(3,894)	Admin & General	114,016	40%	112,606	42%	128,336	33%	1,410	(14,320)
17,481	18%	16,468	18%	17,500	14%	1,013	(18)	Maintenance	45,570	16%	49,404	18%	56,519	15%	(3,834)	(10,948)
6,860	7%	7,600	8%	7,954	6%	(740)	(1,094)	Grounds & Landscaping	16,857	6%	22,800	8%	25,191	7%	(5,943)	(8,334)
11,163	11%	8,175	9%	14,527	11%	2,988	(3,364)	Pool & Beach	27,513	10%	31,025	12%	40,099	10%	(3,512)	(12,586)
7,082	7%	10,090	11%	10,923	9%	(3,008)	(3,841)	Common Areas	23,136	8%	29,970	11%	33,058	9%	(6,834)	(9,923)
<b>111,787</b>	<b>113%</b>	<b>115,526</b>	<b>128%</b>	<b>125,684</b>	<b>98%</b>	<b>(3,739)</b>	<b>(13,896)</b>	<b>TOTAL EXPENSES</b>	<b>339,156</b>	<b>119%</b>	<b>382,419</b>	<b>142%</b>	<b>421,169</b>	<b>109%</b>	<b>(43,263)</b>	<b>(82,013)</b>
-	0%	-	0%	-	0%	-	-	Insurance Assessment	487,518	171%	482,583	180%	482,583	125%	4,935	4,935
-	0%	-	0%	-	0%	-	-	Insurance Expenses	(487,518)	-171%	(482,583)	-180%	(482,583)	-125%	(4,935)	(4,935)
-	0%	-	0%	-	0%	-	-	Management Fee	-	0%	-	0%	-	0%	-	-
-	0%	-	0%	-	0%	-	-	<b>TOTAL INSURANCE</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>-</b>	<b>(0)</b>
-	0%	19,545	22%	19,545	15%	(19,545)	(19,545)	Capex Reserve Assessment	39,090	14%	58,635	22%	58,634	15%	(19,545)	(19,544)
-	0%	-	0%	13,652	11%	-	(13,652)	Major Reserve Assessment	-	0%	-	0%	53,209	14%	-	(53,209)
-	0%	(19,545)	-22%	(33,197)	-26%	19,545	33,197	Reserve Fund	(39,090)	-14%	(58,635)	-22%	(111,842)	-29%	19,545	72,752
-	0%	-	0%	0	0%	-	(0)	<b>TOTAL RESERVE FUND</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>1</b>	<b>0%</b>	<b>-</b>	<b>(1)</b>
<b>(12,788)</b>	<b>-13%</b>	<b>(25,416)</b>	<b>-28%</b>	<b>2,174</b>	<b>2%</b>	<b>12,628</b>	<b>(14,962)</b>	<b>PROFIT / (LOSS)</b>	<b>(53,585)</b>	<b>-19%</b>	<b>(113,966)</b>	<b>-42%</b>	<b>(35,027)</b>	<b>-9%</b>	<b>60,382</b>	<b>(18,557)</b>

-----Details-----

					variance		REVENUES	year-to-date					variance			
Actual	%	Budget	%	Last Year	%	to bud		to LY	Actual	%	2021	%	2020	%	to bud	to LY
76,502	77%	76,502	85%	109,288	85%	(0)	(32,787)	Strata Fees	229,506	80%	229,506	85%	329,182	85%	(0)	(99,677)
15,312	15%	6,600	7%	5,283	4%	8,712	10,030	Maintenance Revenue	31,574	11%	20,773	8%	27,121	7%	10,801	4,453
4,927	5%	4,750	5%	11,029	9%	177	(6,102)	Income from Utilities	17,720	6%	11,400	4%	23,062	6%	6,320	(5,343)
2,250	2%	2,250	2%	2,250	2%	-	-	OSM Contributions - Watersports	6,750	2%	6,750	3%	6,750	2%	-	-
7	0%	8	0%	8	0%	(1)	(0)	Other Income	23	0%	24	0%	28	0%	(1)	(5)
<b>98,999</b>	<b>100%</b>	<b>90,110</b>	<b>100%</b>	<b>127,857</b>	<b>100%</b>	<b>8,889</b>	<b>(28,859)</b>	<b>TOTAL REVENUES</b>	<b>285,572</b>	<b>100%</b>	<b>268,453</b>	<b>100%</b>	<b>386,143</b>	<b>100%</b>	<b>17,119</b>	<b>(100,571)</b>

				variance		PAYROLL & RELATED					variance					
Actual	%	Budget	%	Last Year	%		to bud	to LY	Actual	%	2021	%	2020	%	to bud	to LY
5,270	5%	7,487	8%	7,756	6%	(2,217)	(2,486)	Landscaping	15,170	5%	21,169	8%	22,422	6%	(5,999)	(7,252)
6,074	6%	8,932	10%	6,738	5%	(2,858)	(663)	Pool & Beach	15,358	5%	22,863	9%	23,790	6%	(7,506)	(8,432)
7,325	7%	8,359	9%	7,594	6%	(1,034)	(270)	Maintenance	21,281	7%	23,922	9%	23,986	6%	(2,641)	(2,705)
3,774	4%	3,367	4%	2,893	2%	407	881	Common Area	11,380	4%	9,613	4%	10,731	3%	1,767	649
6,248	6%	5,725	6%	4,863	4%	524	1,386	Security	16,626	6%	15,343	6%	12,854	3%	1,283	3,772
-	0%	-	0%	-	0%	-	-	Overtime	-	0%	-	0%	-	0%	-	-
-	0%	-	0%	-	0%	-	-	Bonus	-	0%	-	0%	-	0%	-	-
5,347	5%	1,270	1%	1,103	1%	4,077	4,244	Subcontractors	7,628	3%	2,785	1%	1,103	0%	4,842	6,524
<b>34,039</b>	<b>34%</b>	<b>35,141</b>	<b>39%</b>	<b>30,947</b>	<b>24%</b>	<b>(1,102)</b>	<b>3,091</b>	<b>TOTAL PAYROLL</b>	<b>87,442</b>	<b>31%</b>	<b>95,695</b>	<b>36%</b>	<b>94,886</b>	<b>25%</b>	<b>(8,253)</b>	<b>(7,444)</b>
2,300	2%	2,617	3%	2,726	2%	(317)	(426)	NIS	5,579	2%	7,562	3%	8,027	2%	(1,983)	(2,448)
1,483	1%	1,641	2%	1,835	1%	(158)	(352)	NHIP	3,764	1%	4,869	2%	5,429	1%	(1,105)	(1,665)
3,004	3%	2,197	2%	3,062	2%	807	(57)	Other Benefits	8,087	3%	6,376	2%	9,213	2%	1,712	(1,125)
572	1%	-	0%	1,196	1%	572	(624)	Vacation Pay	1,083	0%	859	0%	1,196	0%	224	(113)
702	1%	803	1%	829	1%	(101)	(127)	Holiday Pay	1,228	0%	1,942	1%	3,844	1%	(714)	(2,616)
-	0%	331	0%	-	0%	(331)	-	Training	-	0%	662	0%	-	0%	(662)	-
689	1%	1,418	2%	2,121	2%	(729)	(1,432)	Housing & Utilities	2,062	1%	4,253	2%	2,957	1%	(2,191)	(895)
84	0%	1,673	2%	73	0%	(1,589)	11	Employee Relations	545	0%	3,321	1%	809	0%	(2,776)	(264)
-	0%	-	0%	-	0%	-	-	Strata Lot Fees	-	0%	-	0%	-	0%	-	-
361	0%	662	1%	1,916	1%	(301)	(1,555)	Recruitment	361	0%	1,985	1%	2,616	1%	(1,624)	(2,255)
328	0%	2,402	3%	-	0%	(2,073)	328	Work Permits	928	0%	7,205	3%	7,930	2%	(6,276)	(7,002)
432	0%	629	1%	974	1%	(197)	(543)	Uniforms	986	0%	1,886	1%	1,059	0%	(900)	(73)
<b>9,954</b>	<b>10%</b>	<b>14,372</b>	<b>16%</b>	<b>14,731</b>	<b>12%</b>	<b>(4,417)</b>	<b>(4,777)</b>	<b>TOTAL PAYROLL BENEFITS</b>	<b>24,622</b>	<b>9%</b>	<b>40,919</b>	<b>15%</b>	<b>43,080</b>	<b>11%</b>	<b>(16,296)</b>	<b>(18,458)</b>
<b>43,993</b>	<b>44%</b>	<b>49,512</b>	<b>55%</b>	<b>45,679</b>	<b>36%</b>	<b>(5,519)</b>	<b>(1,686)</b>	<b>TOTAL PAYROLL &amp; BENEFITS</b>	<b>112,065</b>	<b>39%</b>	<b>136,614</b>	<b>51%</b>	<b>137,966</b>	<b>36%</b>	<b>(24,550)</b>	<b>(25,901)</b>

				variance		ADMIN & GENERAL					variance					
Actual	%	Budget	%	Last Year	%		to bud	to LY	Actual	%	2021	%	2020	%	to bud	to LY
81	0%	135	0%	133	0%	(54)	(52)	Bank charges	206	0%	405	0%	459	0%	(199)	(253)
2,078	2%	690	1%	641	1%	1,388	1,437	Insurance	3,580	1%	2,070	1%	2,160	1%	1,510	1,419
639	1%	250	0%	-	0%	389	639	Telephone	1,407	0%	750	0%	215	0%	657	1,192
50	0%	50	0%	-	0%	-	50	Legal/Professional Fees	150	0%	650	0%	-	0%	(500)	150
-	0%	-	0%	-	0%	-	-	Hurricane expenses	-	0%	-	0%	-	0%	-	-
636	1%	300	0%	996	1%	336	(360)	Miscellaneous	2,438	1%	900	0%	2,443	1%	1,538	(5)
13,085	13%	13,085	15%	18,693	15%	-	(5,608)	Management Fee	80,318	28%	80,318	30%	97,142	25%	0	(16,824)
-	0%	100	0%	-	0%	(100)	-	Employee Severance	-	0%	300	0%	-	0%	(300)	-
8,639	9%	9,071	10%	8,639	7%	(432)	-	Strata Lot Fee	25,917	9%	27,213	10%	25,917	7%	(1,296)	-
<b>25,208</b>	<b>25%</b>	<b>23,681</b>	<b>26%</b>	<b>29,102</b>	<b>23%</b>	<b>1,527</b>	<b>(3,894)</b>	<b>TOTAL ADMIN &amp; GENERAL</b>	<b>114,016</b>	<b>40%</b>	<b>112,606</b>	<b>42%</b>	<b>128,336</b>	<b>33%</b>	<b>1,410</b>	<b>(14,320)</b>

			variance		MAINTENANCE				variance							
Actual	%	Budget	%	Last Year		%	to bud	to LY	Actual	%	2021	%	2020	%	to bud	to LY
706	1%	700	1%	573	0%	6	133	Automotive	1,938	1%	2,100	1%	1,867	0%	(162)	71
125	0%	700	1%	385	0%	(575)	(260)	Building	538	0%	2,100	1%	2,145	1%	(1,562)	(1,607)
42	0%	200	0%	-	0%	(158)	42	Cooling systems & A/C	217	0%	600	0%	-	0%	(383)	217
1,506	2%	2,200	2%	2,427	2%	(694)	(920)	Electrical Supplies	5,107	2%	6,600	2%	7,049	2%	(1,493)	(1,942)
350	0%	355	0%	32	0%	(5)	318	Elevators	1,050	0%	1,065	0%	732	0%	(15)	318
-	0%	25	0%	-	0%	(25)	-	Maintenance contracts	-	0%	75	0%	-	0%	(75)	-
9,067	9%	4,350	5%	4,339	3%	4,717	4,727	Materials & Supplies	21,098	7%	13,050	5%	13,827	4%	8,048	7,271
342	0%	85	0%	-	0%	257	342	Office Supplies	342	0%	255	0%	-	0%	87	342
-	0%	-	0%	-	0%	-	-	Painting & Decorations	-	0%	-	0%	-	0%	-	-
1,355	1%	1,250	1%	1,075	1%	105	280	Plumbing	2,790	1%	3,750	1%	3,276	1%	(960)	(486)
-	0%	25	0%	-	0%	(25)	-	Rental Equipment	-	0%	75	0%	-	0%	(75)	-
-	0%	-	0%	-	0%	-	-	Travel & Entertainment	-	0%	-	0%	-	0%	-	-
3,988	4%	4,178	5%	5,890	5%	(190)	(1,902)	Corporate Allocation	12,490	4%	12,534	5%	16,688	4%	(44)	(4,198)
-	0%	2,400	3%	2,779	2%	(2,400)	(2,779)	Security	-	0%	7,200	3%	10,935	3%	(7,200)	(10,935)
<b>17,481</b>	<b>18%</b>	<b>16,468</b>	<b>18%</b>	<b>17,500</b>	<b>14%</b>	<b>1,013</b>	<b>(18)</b>	<b>TOTAL MAINTENANCE</b>	<b>45,570</b>	<b>16%</b>	<b>49,404</b>	<b>18%</b>	<b>56,519</b>	<b>15%</b>	<b>(3,834)</b>	<b>(10,948)</b>

			variance		GROUNDS & LANDSCAPING				variance							
Actual	%	Budget	%	Last Year		%	to bud	to LY	Actual	%	2021	%	2020	%	to bud	to LY
-	0%	100	0%	-	0%	(100)	-	Equipment	-	0%	300	0%	-	0%	(300)	-
2,003	2%	1,100	1%	3,229	3%	903	(1,226)	Supplies	4,315	2%	3,300	1%	5,055	1%	1,015	(740)
500	1%	500	1%	-	0%	-	500	Spraying	1,500	1%	1,500	1%	-	0%	-	1,500
-	0%	-	0%	-	0%	-	-	Treatment Plant - Water	-	0%	-	0%	-	0%	-	-
804	1%	1,625	2%	1,278	1%	(821)	(474)	Treatment Plant - Power	2,357	1%	4,875	2%	2,717	1%	(2,518)	(360)
1,125	1%	1,075	1%	900	1%	50	225	Treatment Plant - Maintenance	2,240	1%	3,225	1%	3,050	1%	(986)	(811)
1,200	1%	1,200	1%	1,547	1%	-	(347)	Treatment Plant - Supplies	2,185	1%	3,600	1%	5,277	1%	(1,415)	(3,092)
1,229	1%	2,000	2%	1,000	1%	(771)	229	Trash Removal	4,261	1%	6,000	2%	9,093	2%	(1,739)	(4,832)
<b>6,860</b>	<b>7%</b>	<b>7,600</b>	<b>8%</b>	<b>7,954</b>	<b>6%</b>	<b>(740)</b>	<b>(1,094)</b>	<b>TOTAL GROUNDS &amp; LANDSCAPING</b>	<b>16,857</b>	<b>6%</b>	<b>22,800</b>	<b>8%</b>	<b>25,191</b>	<b>7%</b>	<b>(5,943)</b>	<b>(8,334)</b>

Actual			Budget			Last Year			variance		POOL & BEACH	Actual			2021			2020			variance	
	%			%			%		%	to bud	to LY			%		%		%		%	to bud	to LY
938	1%	1,100	1%	1,615	1%	(162)	(678)	Swimming Pool Supplies	3,559	1%	3,300	1%	4,658	1%	259	(1,099)						
554	1%	285	0%	39	0%	269	515	Swimming Pool Repairs	786	0%	855	0%	310	0%	(69)	476						
3,953	4%	-	0%	6,352	5%	3,953	(2,398)	Hot Tub & Pool Propane	3,521	1%	6,500	2%	11,465	3%	(2,979)	(7,944)						
2,202	2%	2,800	3%	2,802	2%	(598)	(600)	Swimming Pool - Power	6,615	2%	8,400	3%	11,768	3%	(1,785)	(5,153)						
-	0%	25	0%	-	0%	(25)	-	Swimming Pool - Water	-	0%	75	0%	-	0%	(75)	-						
-	0%	30	0%	-	0%	(30)	-	Umbrellas	-	0%	90	0%	-	0%	(90)	-						
-	0%	135	0%	228	0%	(135)	(228)	Beach Equipment & Supplies	-	0%	405	0%	1,084	0%	(405)	(1,084)						
3,000	3%	3,000	3%	2,613	2%	-	387	Outside Maintenance	9,159	3%	9,000	3%	8,613	2%	159	546						
116	0%	675	1%	650	1%	(559)	(534)	Watersport Equipment & Repairs	1,115	0%	2,025	1%	1,703	0%	(910)	(588)						
400	0%	125	0%	228	0%	275	172	Beach Equipment & Repairs	2,758	1%	375	0%	498	0%	2,383	2,260						
<b>11,163</b>	<b>11%</b>	<b>8,175</b>	<b>9%</b>	<b>14,527</b>	<b>11%</b>	<b>2,988</b>	<b>(3,364)</b>	<b>TOTAL POOL &amp; BEACH</b>	<b>27,513</b>	<b>10%</b>	<b>31,025</b>	<b>12%</b>	<b>40,099</b>	<b>10%</b>	<b>(3,512)</b>	<b>(12,586)</b>						

Actual			Budget			Last Year			variance		COMMON AREAS	Actual			2021			2020			variance	
	%			%			%		%	to bud	to LY			%		%		%		%	to bud	to LY
-	0%	40	0%	-	0%	(40)	-	Hospitality Lounge - Equipment/Rep	-	0%	120	0%	-	0%	(120)	-						
500	1%	325	0%	250	0%	175	250	Gym Equipment - Repairs	948	0%	975	0%	724	0%	(27)	224						
480	0%	325	0%	704	1%	155	(224)	Cleaning Supplies	1,829	1%	975	0%	2,791	1%	854	(962)						
2,396	2%	1,300	1%	1,460	1%	1,096	936	Water	5,927	2%	3,900	1%	4,829	1%	2,027	1,098						
3,706	4%	8,100	9%	8,508	7%	(4,394)	(4,802)	Power	14,431	5%	24,000	9%	24,714	6%	(9,569)	(10,282)						
<b>7,082</b>	<b>7%</b>	<b>10,090</b>	<b>11%</b>	<b>10,923</b>	<b>9%</b>	<b>(3,008)</b>	<b>(3,841)</b>	<b>TOTAL COMMON AREAS</b>	<b>23,136</b>	<b>8%</b>	<b>29,970</b>	<b>11%</b>	<b>33,058</b>	<b>9%</b>	<b>(6,834)</b>	<b>(9,923)</b>						
<b>111,787</b>	<b>113%</b>	<b>115,526</b>	<b>128%</b>	<b>125,684</b>	<b>98%</b>	<b>(3,739)</b>	<b>(13,896)</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>339,156</b>	<b>119%</b>	<b>382,419</b>	<b>142%</b>	<b>421,169</b>	<b>109%</b>	<b>(43,263)</b>	<b>(82,013)</b>						

**Proprietors of Strata Plan # 25  
Financial Statement**

**December 2020**

<i>monthly</i>					<i>variance</i>		SUMMARY STATEMENT	<i>year-to-date</i>					<i>variance</i>			
Actual	%	Budget	%	Last Year	%	to bud		to LY	Actual	%	Budget	%	Last Year	%	to bud	to LY
92,486	100%	126,833	100%	133,622	100%	(34,347)	(41,136)	Revenues	1,448,332	100%	1,553,572	100%	1,532,285	100%	(105,240)	(83,952)
<b>92,486</b>	<b>100%</b>	<b>126,833</b>	<b>100%</b>	<b>133,622</b>	<b>100%</b>	<b>(34,347)</b>	<b>(41,136)</b>	<b>TOTAL REVENUES</b>	<b>1,448,332</b>	<b>100%</b>	<b>1,553,572</b>	<b>100%</b>	<b>1,532,285</b>	<b>100%</b>	<b>(105,240)</b>	<b>(83,952)</b>
56,214	61%	69,139	55%	53,848	40%	(12,925)	2,366	Payroll & Related	438,814	30%	647,816	42%	593,100	39%	(209,002)	(154,286)
39,744	43%	31,757	25%	25,810	19%	7,987	13,934	Admin & General	400,069	28%	396,407	26%	385,798	25%	3,662	14,271
19,305	21%	16,475	13%	22,907	17%	2,830	(3,602)	Maintenance	262,118	18%	194,125	12%	232,903	15%	67,993	29,215
7,350	8%	7,375	6%	8,428	6%	(25)	(1,078)	Grounds & Landscaping	78,279	5%	88,500	6%	87,589	6%	(10,221)	(9,310)
14,466	16%	9,375	7%	14,147	11%	5,091	319	Pool & Beach	111,862	8%	101,100	7%	103,336	7%	10,762	8,526
9,537	10%	10,690	8%	11,438	9%	(1,153)	(1,901)	Common Areas	94,170	7%	124,780	8%	133,816	9%	(30,610)	(39,646)
<b>146,616</b>	<b>159%</b>	<b>144,811</b>	<b>114%</b>	<b>136,578</b>	<b>102%</b>	<b>1,805</b>	<b>10,037</b>	<b>TOTAL EXPENSES</b>	<b>1,385,312</b>	<b>96%</b>	<b>1,552,728</b>	<b>100%</b>	<b>1,536,541</b>	<b>100%</b>	<b>(167,416)</b>	<b>(151,230)</b>
-	0%	-	0%	-	0%	-	-	Insurance Assessment	482,583	33%	403,425	26%	403,425	26%	79,158	79,158
-	0%	-	0%	-	0%	-	-	Insurance Expenses	(482,583)	-33%	(403,425)	-26%	(403,425)	-26%	(79,158)	(79,158)
-	0%	-	0%	-	0%	-	-	Management Fee	-	0%	-	0%	-	0%	-	-
<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>TOTAL INSURANCE</b>	<b>0</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>0</b>	<b>0</b>
-	0%	-	0%	-	0%	-	-	Capex Reserve Assessment	-	0%	-	0%	-	0%	-	-
-	0%	-	0%	-	0%	-	-	Major Reserve Assessment	-	0%	-	0%	-	0%	-	-
-	0%	-	0%	-	0%	-	-	Reserve Fund	-	0%	-	0%	-	0%	-	-
<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>TOTAL RESERVE FUND</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>
<b>(54,129)</b>	<b>-59%</b>	<b>(17,978)</b>	<b>-14%</b>	<b>(2,956)</b>	<b>-2%</b>	<b>(36,151)</b>	<b>(51,173)</b>	<b>PROFIT / (LOSS)</b>	<b>63,021</b>	<b>4%</b>	<b>844</b>	<b>0%</b>	<b>(4,257)</b>	<b>0%</b>	<b>62,177</b>	<b>67,277</b>

*Details*

					<i>variance</i>		REVENUES	<i>year-to-date</i>					<i>variance</i>			
Actual	%	Budget	%	Last Year	%	to bud		to LY	Actual	%	Budget	%	Last Year	%	to bud	to LY
76,353	83%	109,958	87%	107,015	80%	(33,605)	(30,661)	Strata Fees	1,181,386	82%	1,319,496	85%	1,292,210	84%	(138,110)	(110,824)
9,100	10%	6,000	5%	12,612	9%	3,100	(3,512)	Maintenance Revenue	182,558	13%	117,476	8%	140,138	9%	65,082	42,420
4,775	5%	8,500	7%	11,738	9%	(3,725)	(6,962)	Income from Utilities	57,293	4%	88,100	6%	71,734	5%	(30,807)	(14,441)
2,250	2%	2,250	2%	2,250	2%	-	-	OSM Contributions - Watersports	27,000	2%	27,000	2%	27,000	2%	(0)	(0)
8	0%	125	0%	8	0%	(117)	-	Other Income	95	0%	1,500	0%	1,202	0%	(1,405)	(1,106)
<b>92,486</b>	<b>100%</b>	<b>126,833</b>	<b>100%</b>	<b>133,622</b>	<b>100%</b>	<b>(34,347)</b>	<b>(41,136)</b>	<b>TOTAL REVENUES</b>	<b>1,448,332</b>	<b>100%</b>	<b>1,553,572</b>	<b>100%</b>	<b>1,532,285</b>	<b>100%</b>	<b>(105,240)</b>	<b>(83,952)</b>

				variance		PAYROLL & RELATED					variance					
Actual	%	Budget	%	Last Year	%		to bud	to LY	Actual	%	Budget	%	Last Year	%	to bud	to LY
6,116	7%	7,830	6%	8,005	6%	(1,714)	(1,889)	Landscaping	65,864	5%	90,163	6%	87,367	6%	(24,299)	(21,503)
6,109	7%	9,128	7%	8,072	6%	(3,019)	(1,963)	Pool & Beach	58,098	4%	107,662	7%	102,476	7%	(49,564)	(44,378)
7,326	8%	8,844	7%	9,438	7%	(1,518)	(2,112)	Maintenance	71,716	5%	102,896	7%	107,140	7%	(31,180)	(35,424)
3,492	4%	3,809	3%	3,839	3%	(317)	(347)	Common Area	29,905	2%	44,970	3%	40,558	3%	(15,065)	(10,653)
4,835	5%	5,950	5%	3,555	3%	(1,115)	1,280	Security	57,251	4%	69,129	4%	49,185	3%	(11,878)	8,066
-	0%	650	1%	-	0%	(650)	-	Overtime	-	0%	7,800	1%	6,423	0%	(7,800)	(6,423)
5,296	6%	8,500	7%	-	0%	(3,204)	5,296	Bonus	5,296	0%	8,500	1%	-	0%	(3,204)	5,296
765	1%	1,000	1%	857	1%	(235)	(92)	Subcontractors	4,355	0%	11,400	1%	15,542	1%	(7,045)	(11,187)
<b>33,939</b>	<b>37%</b>	<b>45,711</b>	<b>36%</b>	<b>33,766</b>	<b>25%</b>	<b>(11,772)</b>	<b>173</b>	<b>TOTAL PAYROLL</b>	<b>292,485</b>	<b>20%</b>	<b>442,520</b>	<b>28%</b>	<b>408,692</b>	<b>27%</b>	<b>(150,035)</b>	<b>(116,206)</b>
2,082	2%	3,168	2%	2,423	2%	(1,086)	(341)	NIS	19,661	1%	33,807	2%	28,984	2%	(14,146)	(9,323)
1,549	2%	1,996	2%	1,550	1%	(447)	(2)	NHIP	13,585	1%	21,209	1%	18,325	1%	(7,624)	(4,740)
2,491	3%	2,325	2%	11,337	8%	166	(8,846)	Other Benefits	23,545	2%	27,450	2%	36,532	2%	(3,905)	(12,987)
590	1%	-	0%	224	0%	590	366	Vacation Pay	17,853	1%	22,638	1%	21,752	1%	(4,785)	(3,899)
2,672	3%	1,550	1%	905	1%	1,122	1,767	Holiday Pay	8,343	1%	10,950	1%	9,625	1%	(2,607)	(1,281)
-	0%	350	0%	-	0%	(350)	-	Training	405	0%	4,200	0%	1,999	0%	(3,795)	(1,594)
1,583	2%	1,750	1%	-	0%	(167)	1,583	Housing & Utilities	17,556	1%	18,750	1%	10,071	1%	(1,194)	7,485
297	0%	9,000	7%	3,248	2%	(8,703)	(2,951)	Employee Relations	3,246	0%	22,000	1%	20,675	1%	(18,754)	(17,428)
-	0%	700	1%	1,048	1%	(700)	(1,048)	Recruitment	13,241	1%	8,400	1%	9,512	1%	4,841	3,729
10,680	12%	1,924	2%	(2,224)	-2%	8,756	12,904	Work Permits	24,980	2%	27,912	2%	18,022	1%	(2,932)	6,958
331	0%	665	1%	1,571	1%	(334)	(1,240)	Uniforms	3,913	0%	7,980	1%	8,913	1%	(4,067)	(5,000)
<b>22,275</b>	<b>24%</b>	<b>23,428</b>	<b>18%</b>	<b>20,082</b>	<b>15%</b>	<b>(1,153)</b>	<b>2,192</b>	<b>TOTAL PAYROLL BENEFITS</b>	<b>146,329</b>	<b>10%</b>	<b>205,296</b>	<b>13%</b>	<b>184,408</b>	<b>12%</b>	<b>(58,967)</b>	<b>(38,079)</b>
<b>56,214</b>	<b>61%</b>	<b>69,139</b>	<b>55%</b>	<b>53,848</b>	<b>40%</b>	<b>(12,925)</b>	<b>2,366</b>	<b>TOTAL PAYROLL &amp; BENEFITS</b>	<b>438,814</b>	<b>30%</b>	<b>647,816</b>	<b>42%</b>	<b>593,100</b>	<b>39%</b>	<b>(209,002)</b>	<b>(154,286)</b>

				variance		ADMIN & GENERAL					variance					
Actual	%	Budget	%	Last Year	%		to bud	to LY	Actual	%	Budget	%	Last Year	%	to bud	to LY
240	0%	135	0%	193	0%	105	47	Bank charges	989	0%	1,620	0%	3,440	0%	(631)	(2,450)
299	0%	690	1%	(2,936)	-2%	(391)	3,235	Insurance	5,187	0%	8,200	1%	8,261	1%	(3,013)	(3,074)
115	0%	150	0%	673	1%	(35)	(557)	Telephone	3,563	0%	1,800	0%	1,866	0%	1,763	1,697
1,795	2%	50	0%	-	0%	1,745	1,795	Legal/Professional Fees	2,095	0%	2,540	0%	2,475	0%	(445)	(380)
-	0%	-	0%	-	0%	-	-	Hurricane expenses	-	0%	2,400	0%	305	0%	(2,400)	(305)
9,964	11%	3,300	3%	1,437	1%	6,664	8,527	Miscellaneous	13,941	1%	9,600	1%	8,040	1%	4,341	5,901
18,693	20%	18,693	15%	18,216	14%	-	477	Management Fee	265,325	18%	265,379	17%	259,654	17%	(54)	5,671
-	0%	100	0%	-	0%	(100)	-	Employee Severance	5,301	0%	1,200	0%	3,022	0%	4,101	2,279
8,639	9%	8,639	7%	8,228	6%	-	411	Strata Lot Fee	103,668	7%	103,668	7%	98,736	6%	-	4,932
<b>39,744</b>	<b>43%</b>	<b>31,757</b>	<b>25%</b>	<b>25,810</b>	<b>19%</b>	<b>7,987</b>	<b>13,934</b>	<b>TOTAL ADMIN &amp; GENERAL</b>	<b>400,069</b>	<b>28%</b>	<b>396,407</b>	<b>26%</b>	<b>385,798</b>	<b>25%</b>	<b>3,662</b>	<b>14,271</b>

				variance		MAINTENANCE					variance					
Actual	%	Budget	%	Last Year	%		to bud	to LY	Actual	%	Budget	%	Last Year	%	to bud	to LY
412	0%	700	1%	2,320	2%	(288)	(1,908)	Automotive	5,249	0%	8,400	1%	10,726	1%	(3,151)	(5,477)
2,424	3%	700	1%	29	0%	1,724	2,395	Building	10,092	1%	8,400	1%	8,616	1%	1,692	1,476
-	0%	200	0%	-	0%	(200)	-	Cooling systems & A/C	160	0%	2,400	0%	3,449	0%	(2,240)	(3,289)
3,326	4%	1,750	1%	2,263	2%	1,576	1,063	Electrical Supplies	23,834	2%	21,000	1%	21,512	1%	2,834	2,323
350	0%	355	0%	350	0%	(5)	-	Elevators	1,957	0%	4,260	0%	3,850	0%	(2,303)	(1,893)
-	0%	25	0%	-	0%	(25)	-	Maintenance contracts	-	0%	300	0%	102	0%	(300)	(102)
6,691	7%	4,350	3%	6,024	5%	2,341	667	Materials & Supplies	137,256	9%	52,200	3%	55,936	4%	85,056	81,320
-	0%	85	0%	-	0%	(85)	-	Office Supplies	201	0%	1,020	0%	778	0%	(819)	(577)
-	0%	125	0%	-	0%	(125)	-	Painting & Decorations	-	0%	125	0%	-	0%	(125)	-
1,230	1%	1,250	1%	1,046	1%	(20)	183	Plumbing	12,251	1%	15,000	1%	16,571	1%	(2,749)	(4,320)
-	0%	25	0%	-	0%	(25)	-	Rental Equipment	-	0%	300	0%	560	0%	(300)	(560)
-	0%	-	0%	-	0%	-	-	Travel & Entertainment	-	0%	-	0%	1,206	0%	-	(1,206)
4,873	5%	4,310	3%	5,246	4%	563	(373)	Corporate Allocation	43,265	3%	51,720	3%	50,137	3%	(8,455)	(6,872)
-	0%	2,600	2%	5,629	4%	(2,600)	(5,629)	Security	27,852	2%	29,000	2%	59,460	4%	(1,148)	(31,608)
<b>19,305</b>	<b>21%</b>	<b>16,475</b>	<b>13%</b>	<b>22,907</b>	<b>17%</b>	<b>2,830</b>	<b>(3,602)</b>	<b>TOTAL MAINTENANCE</b>	<b>262,118</b>	<b>18%</b>	<b>194,125</b>	<b>12%</b>	<b>232,903</b>	<b>15%</b>	<b>67,993</b>	<b>29,215</b>

				variance		GROUNDS & LANDSCAPING					variance					
Actual	%	Budget	%	Last Year	%		to bud	to LY	Actual	%	Budget	%	Last Year	%	to bud	to LY
-	0%	100	0%	-	0%	(100)	-	Equipment	-	0%	1,200	0%	84	0%	(1,200)	(84)
968	1%	950	1%	979	1%	18	(11)	Supplies	14,016	1%	11,400	1%	10,448	1%	2,616	3,568
-	0%	500	0%	-	0%	(500)	-	Spraying	2,000	0%	6,000	0%	3,500	0%	(4,000)	(1,500)
-	0%	-	0%	-	0%	-	-	Treatment Plant - Water	-	0%	-	0%	-	0%	-	-
1,148	1%	1,625	1%	-	0%	(477)	1,148	Treatment Plant - Power	10,830	1%	19,500	1%	14,325	1%	(8,670)	(3,495)
2,129	2%	1,075	1%	-	0%	1,054	2,129	Treatment Plant - Maintenance	13,728	1%	12,900	1%	8,320	1%	828	5,408
1,423	2%	1,125	1%	-	0%	298	1,423	Treatment Plant - Supplies	15,790	1%	13,500	1%	9,215	1%	2,290	6,575
1,682	2%	2,000	2%	7,449	6%	(318)	(5,767)	Trash Removal	21,915	2%	24,000	2%	41,697	3%	(2,085)	(19,782)
<b>7,350</b>	<b>8%</b>	<b>7,375</b>	<b>6%</b>	<b>8,428</b>	<b>6%</b>	<b>(25)</b>	<b>(1,078)</b>	<b>TOTAL GROUNDS &amp; LANDSCAPING</b>	<b>78,279</b>	<b>5%</b>	<b>88,500</b>	<b>6%</b>	<b>87,589</b>	<b>6%</b>	<b>(10,221)</b>	<b>(9,310)</b>

			<i>variance</i>		<b>POOL &amp; BEACH</b>				<i>variance</i>					
<b>Actual</b>	<b>%</b>	<b>Budget</b>	<b>%</b>	<b>Last Year</b>		<b>%</b>	<b>Actual</b>	<b>%</b>	<b>Budget</b>	<b>%</b>	<b>Last Year</b>	<b>%</b>	<b>to bud</b>	<b>to LY</b>
672	1%	550	0%	2,844	2%	Swimming Pool Supplies	11,578	1%	6,600	0%	8,772	1%	4,978	2,806
531	1%	285	0%	1,924	1%	Swimming Pool Repairs	5,508	0%	3,420	0%	4,613	0%	2,088	896
3,500	4%	1,750	1%	-	0%	Hot Tub & Pool Propane	14,965	1%	9,600	1%	5,558	0%	5,365	9,408
4,902	5%	2,800	2%	5,748	4%	Swimming Pool - Power	35,235	2%	33,600	2%	38,312	3%	1,635	(3,076)
-	0%	25	0%	-	0%	Swimming Pool - Water	-	0%	300	0%	-	0%	(300)	-
-	0%	30	0%	-	0%	Umbrellas	-	0%	360	0%	300	0%	(360)	(300)
292	0%	135	0%	180	0%	Beach Equipment & Supplies	1,469	0%	1,620	0%	1,643	0%	(151)	(175)
3,406	4%	3,000	2%	3,000	2%	Outside Maintenance	33,018	2%	36,000	2%	36,000	2%	(2,982)	(2,982)
1,041	1%	675	1%	451	0%	Watersport Equipment & Repairs	8,563	1%	8,100	1%	7,408	0%	463	1,155
122	0%	125	0%	-	0%	Beach Equipment & Repairs	1,524	0%	1,500	0%	730	0%	24	794
<b>14,466</b>	<b>16%</b>	<b>9,375</b>	<b>7%</b>	<b>14,147</b>	<b>11%</b>	<b>TOTAL POOL &amp; BEACH</b>	<b>111,862</b>	<b>8%</b>	<b>101,100</b>	<b>7%</b>	<b>103,336</b>	<b>7%</b>	<b>10,762</b>	<b>8,526</b>

			<i>variance</i>		<b>COMMON AREAS</b>				<i>variance</i>					
<b>Actual</b>	<b>0.00726388</b>	<b>Budget</b>	<b>0.004336411</b>	<b>Last Year</b>		<b>0.02128745</b>	<b>Actual</b>	<b>0.00799417</b>	<b>Budget</b>	<b>0.00424827</b>	<b>Last Year</b>	<b>0.005725</b>	<b>to bud</b>	<b>to LY</b>
-	0%	40	0%	51	0%	Hospitality Lounge - Equipment/Rep	-	0%	480	0%	989	0%	(480)	(989)
-	0%	325	0%	147	0%	Gym Equipment - Repairs	914	0%	3,900	0%	3,807	0%	(2,986)	(2,893)
511	1%	325	0%	930	1%	Cleaning Supplies	4,784	0%	3,900	0%	7,927	1%	884	(3,144)
1,754	2%	1,300	1%	764	1%	Water	12,222	1%	15,600	1%	17,943	1%	(3,378)	(5,720)
7,272	8%	8,700	7%	9,546	7%	Power	76,250	5%	100,900	6%	103,150	7%	(24,650)	(26,900)
<b>9,537</b>	<b>10%</b>	<b>10,690</b>	<b>8%</b>	<b>11,438</b>	<b>9%</b>	<b>TOTAL COMMON AREAS</b>	<b>94,170</b>	<b>7%</b>	<b>124,780</b>	<b>8%</b>	<b>133,816</b>	<b>9%</b>	<b>(30,610)</b>	<b>(39,646)</b>

<b>146,616</b>	<b>159%</b>	<b>144,811</b>	<b>114%</b>	<b>136,578</b>	<b>102%</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,385,312</b>	<b>96%</b>	<b>1,552,728</b>	<b>100%</b>	<b>1,536,541</b>	<b>100%</b>	<b>(167,416)</b>	<b>(151,230)</b>
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