

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

	<b>As of 12/31/2023</b>	<b>As of 12/31/2022</b>	<b>Variance 2023 vs 2022</b>
<b>Assets</b>			
<b>Cash / Bank</b>			
First Caribbean Operating Account	\$ 12,374	\$ 73,148	\$ (60,774)
Term Deposit-1	502,361	420,249	82,112
Term Deposit-2	-	76,033	(76,033)
	<u>514,735</u>	<u>569,430</u>	<u>(54,695)</u>
<b>Accounts Receivable</b>			
Employee Advances	800	407	393
	<u>800</u>	<u>407</u>	<u>393</u>
<b>Inventory</b>			
Maintenance/Engineering	250,739	257,977	(7,238)
Grounds	35,290	33,695	1,595
Treatment Plant	1,965	3,805	(1,840)
Pool and Beach	33,994	35,215	(1,221)
Uniforms	1,986	7,460	(5,474)
Hurricane Supplies	38,433	43,541	(5,108)
	<u>362,407</u>	<u>381,693</u>	<u>(19,286)</u>
<b>Prepaid Expenses</b>			
Licenses & Fees	-	724	(724)
Supplies	2,433	-	2,433
Water Leak Project	-	21,307	(21,307)
Pipe Replacement Project	4,869	52,037	(47,168)
Insurance	1,210	1,864	(654)
	<u>8,512</u>	<u>75,932</u>	<u>(67,420)</u>
<b>Deposits</b>			
Security Deposit-Power	11,250	11,250	-
<b>Intercompany Account</b>			
Due from (to) Oceanside Corp	95,943	(53,036)	148,979
<b>Total Assets</b>	<b><u>\$ 993,647</u></b>	<b><u>\$ 985,676</u></b>	<b><u>\$ 7,971</u></b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable-Trade	\$ 89,327	\$ 98,999	\$ (9,672)
Accrued Expenses	21,558	14,677	6,881
NIS Payable	16,160	11,153	5,007
NHIP Payable	16,163	9,168	6,995
Accrued Payroll	-	-	-
Water Leak/Pipe Replacement payable to OSM	-	64,063	(64,063)
<b>Total Liabilities</b>	<u>143,208</u>	<u>198,060</u>	<u>(54,852)</u>
<b>Equity</b>			
Capex Reserve Fund	(2,160)	84,595	(86,755)
Major Reserve Fund	625,556	500,470	125,086
Retained Earnings (Operating Fund)	227,043	202,551	24,492
<b>Total Equity</b>	<u>850,439</u>	<u>787,616</u>	<u>62,823</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>\$ 993,647</u></b>	<b><u>\$ 985,676</u></b>	<b><u>\$ 7,971</u></b>