

# The Sands at Grace Bay

## Strata Income Statement April 2018

### Major Variances

|                         | Actual  | Budget  | Variance |
|-------------------------|---------|---------|----------|
| Total Income            | 487,947 | 487,755 | (192)    |
| Total Payroll & Related | 193,664 | 181,132 | 12,532   |
| Total Other Expenses    | 327,527 | 325,635 | 1,892    |

|            |          |          |        |
|------------|----------|----------|--------|
| Net Result | (33,244) | (19,012) | 14,232 |
|------------|----------|----------|--------|

|                                | Positive     | Negative       |
|--------------------------------|--------------|----------------|
| <b>INCOME</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>EXPENSES</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> |
|--------------------------------|---------------|