PROPRIETORS STRATA PLAN 50
Balance Sheet as of December 31, 2014

Account	Description	Ending Balance 12/31/2014	Ending Balance 12/31/2013
=========	==================================	=============	=============
	CASH	**897,399**	**894,617**
101030-01	OPERATING ACCOUNT	1,141	1,141
101036-01	DEPOSIT ACCOUNT (1 YEAR)	511,662	509,110
101037-01	DEPOSIT ACCOUNT (30 DAYS)	384,596	384,366
	OTHER RECEIVABLES	**94,020**	**89,900**
111050-01	RECEIVABLE SOMERSET (WWTP)	16,896	13,682
111066-01	OTHER RECEIVABLES (OWNER ITEMS)	77,124	76,217
	INVENTORIES	**301,021**	**293,614**
123058-01	ENGINEERING INVENTORY	239,286	232,889
124004-01	HURRICANE INVENTORY	61,735	60,725
	PREPAIDS	**21,155**	**55,348**
130001-01	PREPAID INSURANCE	1,173	772
130009-01	PREPAID OTHERS	19,983	54,577
	DEPOSITS	**20,000**	**20,000**
131001-01	DEPOSITS VENDORS	20,000	20,000
	FIXED ASSESTS	**17,000**	**17,000**
153058-01	VEHICLES	17,000	17,000
	ACCUMULATED DEPRECIATION	**(17,000)**	**(17,000)**
163058-01	VEHICLES	(17,000)	(17,000)
	TOTAL ASSETS	**1,333,596**	**1,353,478**
	TRADE PAYABLES	**586,974**	**452,701**
111070-01	INTERCOMPANY MANAGEMENT CO	586,974	452,701
	ACCRUED EXPENSES	**5,135**	**10,473**
252001-01	ACCRUED SALARIES/WAGES	2,035	1,273
259010-01	ACCRUED OTHERS	3,100	9,200
	OWNERS EQUITY	**741,487**	**890,304**
180053-01	RESERVE FUND WWTP	5,501	7,155
276004-01	RESERVE FUNDS (CAPITAL + MAJOR)	751,112	876,905
286001-01	RETAINED EARNINGS PRIOR YEARS	6,245	6,005
	CURRENT EARNINGS	(21,371)	239
	TOTAL LIABILITIES & OWNERS EQUITY	**1,333,596**	**1,353,478**

PROPRIETORS STRATA PLAN # 50
CAPITAL EXPENDITURES - 2014

CAPITAL RESERVE FUND	Budget 2014	Actual 2014	Variance	Comments
Hobie Cat Replacement	$ 10,000	$ 9,105	$ (895)	paddle boards
Landscaping	$ 10,000	$ 13,291	$ 3,291	mower blade/Soak away pit
Irrigation system	$ 15,000	$ 14,704	$ (296)	estimated to $20,000
Engineering workshop improvement	$ 20,000	$ 20,186	$ 186	
Sidewalk repairs	$ 5,000	$ 7,297	$ 2,297	
Pool & Beach furniture	$ 15,000	$ 39,135	$ 24,135	
Pool & Beach umbrellas	$ 8,000	$ 12,824	$ 4,824	
Parking lot striping and repairs	$ 5,000	$ 72	$ (4,928)	
Basement painting	$ 8,000	$ 2,385	$ (5,615)	
Scuppers	$ 8,000	$ 29,611	$ 21,611	
Audit	$ 8,000	$ 8,000	$ -	
Exterior Building Painting	$ 30,000	$ 22,972	$ (7,028)	
Elevator paneling upgrade	$ 20,000		$ (20,000)	
Directional signage / lighting	$ 25,000	$ 24,662	$ (338)	
Cameras / surveillance system	$ 8,000	$ 1,409	$ (6,591)	parking lot, maint. Building
Miscellaneous	$ 15,000	$ 7,477	$ (7,523)	Pool Deck Extension/wwtp/Boardwalk Teaking
Gym equipment	$ -	$ 15,226	$ 15,226	balance from 2013 + desk
Vehicle landscaping	$ -	$ 6,400	$ 6,400	balance from 2013
Tennis court	$ -	$ 918	$ 918	Bench
Elevator Parts	$ -	$ 21,751	$ 21,751	Parts from Inventory & purchase
TOTAL 2014 CAPITAL RESERVE FUND	**$ 210,000**	**$ 257,426**	**$ 47,426**	

PROPRIETORS STRATA PLAN # 50
MAJOR EXPENDITURES - 2014

MAJOR RESERVE FUND	Budget 2014	Actual 2014	Variance	Comments
Elevator deep maintenance	$ 16,500	$ 9,888	$ (6,613)	As per quote Hayes Elevators
Elevator contract change	$ 10,000	$ -	$ (10,000)	
HVAC consultant	$ 20,000	$ 3,000	$ (17,000)	Estimated Graham Shaw
Elevator Audit	$ -	$ 10,840	$ 10,840	
Balance for pool handrails	$ -	$ 1,509	$ 1,509	
Sheetrock replacement	$ -	$ 7,930	$ 7,930	Stairwells
Remedial work suites 1309/1409/1408/5107	$ -	$ 8,425	$ 8,425	
Water Intrusions	$ -	$ 1,284	$ 1,284	
Windows Sealing/Skylights	$ -	$ 11,700	$ 11,700	
Elevator valve Kits	$ -	$ 7,400	$ 7,400	
TOTAL 2014 MAJOR RESERVE FUND	**$ 46,500**	**$ 61,975**	**$ 15,475**	

PROPRIETORS STRATA PLAN # 50
RESERVE FUNDS 2014

RESERVE FUNDS		CAPITAL		MAJOR		TOTAL
OPENING BALANCE 2014:	$	83,740	$	793,165	$	876,905
FUNDINGS 2014	$	193,608	$	-	$	193,608
EXPENDITURES 2014	$	(257,426)	$	(61,975)	$	(319,401)
BALANCE YTD 2014	$	19,922	$	731,190	$	751,112