

PROPRIETORS STRATA PLAN # 50 - FINANCIAL STATEMENTS

SUMMARY	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Revenues	3,031,937	2,891,636	2,830,631	2,676,421	2,506,157	2,607,225	2,540,085	2,619,960	2,440,441	2,527,095
TOTAL REVENUES	3,031,937	2,891,636	2,830,631	2,676,421	2,506,157	2,607,225	2,540,085	2,619,960	2,440,441	2,527,095
Admin & General	1,082,723	1,014,330	982,205	876,903	727,173	712,479	713,561	716,646	698,328	601,463
Maintenance	1,145,906	1,116,229	1,173,498	1,193,376	1,183,518	1,247,781	1,301,540	1,227,862	1,200,333	1,284,278
Pool & Beach	382,444	378,351	370,210	365,998	321,111	362,345	378,447	407,988	372,032	366,324
Common Areas	61,728	67,932	57,132	53,299	52,477	38,403	35,931	48,256	39,644	44,377
Utilities	191,617	238,312	185,014	227,418	221,640	240,211	211,911	216,161	142,822	228,620
TOTAL EXPENSES	2,864,417	2,815,154	2,768,058	2,716,994	2,505,919	2,601,219	2,641,390	2,616,913	2,453,158	2,525,062
Insurance Assessment	(425,801)	(495,836)	(562,706)	(588,347)	(711,229)	(724,315)	(702,283)	(796,449)	(935,479)	(808,439)
Insurance Expenses	425,801	495,836	562,706	588,347	610,756	621,306	600,242	682,023	799,741	697,491
Management Fee	-	-	-	-	100,473	103,009	102,041	114,426	135,738	110,948
TOTAL INSURANCE	-	-	-	-	(0)	-	-	(0)	0	(0)
Capex Reserve Assessment	(193,608)	(193,608)	(193,608)	(193,608)	(193,608)	(125,780)	(77,328)	(77,328)	(77,328)	(77,328)
Major Reserve Assessment	(322,680)	(322,683)	(322,680)	(322,680)	-	(187,201)	(320,916)	(307,026)	(302,484)	(293,388)
Reserve Fund	516,288	516,290	516,288	516,288	193,608	312,981	398,244	384,354	379,812	370,716
TOTAL RESERVE FUND	-	-	-	-	-	-	-	-	-	-
INCOME/ (LOSS)	167,519	76,482	62,573	(40,573)	238	6,006	(101,305)	3,047	(12,717)	2,033

2015-2013 BALANCE MOVED TO RESERVE IN 2016

(86,398)

Before maintenance allocations

(84,843)

Before PPC claim reimbursement

ADMIN & GENERAL

REVENUES	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Strata Fees	2,366,257	2,312,124	2,281,560	2,175,936	2,037,504	2,037,504	2,037,504	2,037,504	1,985,880	1,916,808
Strata Garage Fees	66,708	65,868	64,968	62,345	57,428	57,420	57,420	57,420	56,592	56,592
Watersport Contribution	-	-	-	-	-	15,000	15,000	15,000	15,000	15,000
Maintenance Revenue	482,388	383,504	347,657	283,756	258,718	356,372	287,715	296,466	269,723	378,293
Income from water	21,543	27,940	25,139	23,691	20,345	18,684	21,510	28,901	26,861	24,775
Income from power	60,540	75,815	89,580	102,247	101,818	92,382	85,480	70,115	61,310	90,288
Income from cable	29,631	22,374	17,712	18,232	17,887	19,793	25,903	19,953	20,130	20,405
Income from pest control	2,340	2,340	2,124	2,232	2,259	1,692	2,340	2,340	1,603	19,695
Other Income	-	-	-	1,650	1,750	-	-	64,485	-	-
Interest Income	2,530	1,671	1,892	6,332	8,448	8,378	7,213	27,774	3,342	5,239
TOTAL REVENUES	3,031,937	2,891,636	2,830,631	2,676,421	2,506,157	2,607,225	2,540,085	2,619,960	2,440,441	2,527,095

PAYROLL EXPENSES

Security Payroll	151,579	157,390	160,998	136,595	152,334	137,773	145,848	178,966	156,328	170,404
Supplemental pay	9,455	13,757	17,494	13,848	14,574	13,741	14,859	-	-	-
Employee meals	10,491	10,148	8,725	6,649	7,860	7,799	8,286	-	-	-
Payroll taxes	15,687	16,422	15,948	13,120	14,354	13,566	13,685	-	-	-
TOTAL PAYROLL & BENEFITS	187,212	197,717	203,165	170,212	189,122	172,879	182,678	178,966	156,327	170,404

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SUMMARY	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
OTHER EXPENSES										
Bank Charges	1,800	1,850	1,800	1,800	1,822	1,800	1,825	1,800	1,800	1,800
Work Permits	29,708	20,995	36,960	29,917	29,473	33,190	24,415	26,044	31,693	17,335
Security Services & supplies	132,409	82,336	67,194	70,357	15,842	16,461	14,193	20,512	37,784	1,084
Telephone	317	1,375	1,057	-	-	-	-	-	120	91
D & O Liability Insurance	4,113	5,823	(252)	9,309	6,222	6,105	7,752	7,493	3,843	4,168
Gym	53,916	52,952	48,533	48,916	47,190	49,395	45,600	46,356	45,047	-
Management Fee	625,894	582,293	556,972	536,556	425,460	342,746	342,746	356,222	347,070	335,472
Other expenses	43,155	66,189	64,276	3,936	4,562	1,255	5,784	738	3,201	362
Strata Lot Management Fees	-	-	-	-	-	78,768	78,768	75,014	71,442	68,040
Travelling expenses	4,200	2,800	2,500	5,900	7,480	9,880	9,800	3,500	-	2,706
TOTAL OTHER EXPENSES	895,511	816,613	779,040	706,691	538,051	539,600	530,883	537,680	542,001	431,059
DEPARTMENTAL INCOME										
Dpt. Income (Profit)/Loss	1,949,214	1,877,307	1,848,426	1,799,518	1,778,984	1,894,746	1,826,524	1,903,314	1,742,114	1,925,632

MAINTENANCE										
PAYROLL EXPENSES	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Maintenance	203,743	207,284	238,866	252,866	248,141	250,143	308,639	438,069	455,222	471,033
Grounds	119,722	148,554	139,150	147,576	155,011	155,579	143,878	193,005	181,967	159,500
Sewage treatment plant	10,010	12,440	23,640	23,640	23,640	23,640	23,640	23,640	23,640	9,984
Supplemental pay	46,624	45,683	37,249	35,128	34,909	36,180	35,103			
Employee Meals	21,182	22,570	22,719	24,063	24,508	29,319	27,097			
Bonus provision	8,107	10,223	13,344	21,008	5,121	-	964			
Employee housing	48,562	56,043	55,517	61,471	56,415	67,504	76,813			
Payroll taxes	34,073	37,545	42,188	43,312	42,608	44,525	48,082			
TOTAL PAYROLL & BENEFITS	492,024	540,343	572,672	609,064	590,353	606,890	664,215	654,714	660,829	640,517
OTHER EXPENSES										
Automobile	4,465	8,330	15,022	19,703	15,872	14,526	10,057	6,747	9,242	4,847
A/C related	29,024	22,543	37,202	19,455	18,180	31,463	38,871	37,837	20,505	31,713
Maintenance supplies	291,020	218,736	234,057	208,113	246,990	225,000	192,727	239,792	197,713	288,040
Building maintenance	18,900	-		18,900	-	750	26,527	-	5,186	-
Office supplies	1,069	1,381	2,433	1,169	1,656	2,400	4,071	7,887	3,065	2,256
Uniforms	8,267	7,845	7,230	7,599	16,769	12,500	3,825	5,618	5,992	2,769
Painting & decoration	7,489	13,837	6,393	9,944	9,332	2,852	2,613	-	-	2,875
Electrical & bulbs	18,975	23,147	15,507	25,059	20,055	26,991	17,808	19,138	17,312	22,453
Locks & Keys	9,476	11,213	7,732	478	347	6,046	3,089	6,568	2,326	3,080
Hurricane	0	-		-	-					
Elevator	51,938	46,094	48,845	41,447	38,477	38,400	99,335	62,797	48,040	48,076
Garbage removal	25,810	25,680	25,810	26,760	27,435	28,840	26,138	28,542	28,209	22,803
Telephone	1,608	1,302	612	1,807	468	393	816	1,927	1,991	2,135
Fire protection	15,159	26,434	16,227	15,028	16,545	13,230	14,023	17,829	8,451	21,489
Grounds & Landscaping	60,077	57,699	65,953	64,108	56,568	52,550	45,113	29,507	68,756	39,611
Other expenses	8,260	8,180	9,890	8,296	12,542	39,085	35,407	13,455	10,306	17,644
Sewage treatment	102,343	103,466	107,913	116,446	111,929	145,865	116,907	95,505	112,408	133,970
TOTAL OTHER EXPENSES	653,882	575,886	600,826	584,312	593,165	640,891	637,326	573,148	539,504	643,761
DEPARTMENTAL INCOME										
Dpt. Income (Profit)/Loss	1,145,906	1,116,229	1,173,498	1,193,376	1,183,518	1,247,781	1,301,540	1,227,862	1,200,333	1,284,278

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SUMMARY	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
POOL & BEACH										
PAYROLL EXPENSES	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Pool & Beach	143,321	149,687	159,140	180,114	154,152	142,020	147,960	144,955	130,210	149,225
Supplemental pay	11,128	17,326	18,228	16,966	20,276	18,896	17,469	11,936	10,724	10,867
Employee Meals	11,449	10,910	10,045	11,379	10,001	11,551	11,162	10,316	8,125	13,306
Bonus provision										
Employee housing	54,098	47,984	60,012	60,088	65,625	60,574	78,216	101,220	102,481	100,367
Payroll taxes	15,164	16,484	17,049	17,788	16,045	16,373	15,332	15,388	6,184	-
Allocation Management Co.	(117,582)	(121,196)	(132,238)	(143,168)	(133,048)	-				
TOTAL PAYROLL & BENEFITS	117,579	121,196	132,236	143,167	133,051	249,414	270,139	283,815	257,725	273,765

OTHER EXPENSES										
Pool & beach supplies	90,841	99,090	79,271	72,448	45,835	26,513	46,050	37,188	37,683	39,792
Pool & beach umbrel. & furn	6,226	3,120	5,035	2,341	12,783	5,322	10,013	26,539	26,147	2,463
Watersport supplies	11,873	9,035	11,897	10,771	6,654	12,019	5,921	5,322	6,354	8,390
Telephone	306	335	374	571	379	174	141	536	-	879
Uniforms	6,049	10,092	8,571	6,270	3,460					
Laundry	305,615	276,497	253,409	245,114	256,210	156,713				
Miscellaneous	-	-	-	-	-	6,901	1,280	-	1,400	504
Allocation Management Co.	(210,456)	(199,086)	(179,204)	(168,563)	(168,947)	(147,392)				
Swimming pool chemicals	44,280	42,380	48,534	45,516	25,250	40,282	34,740	40,394	34,433	27,714
Swimming pool repairs	9,156	9,757	8,480	4,889	4,784	6,169	7,630	8,751	2,859	5,525
Watersport repairs	975	5,936	1,608	3,474	1,652	6,230	2,533	5,442	5,431	7,293
TOTAL OTHER EXPENSES	264,865	257,155	237,974	222,831	188,060	112,931	108,309	124,173	114,307	92,560

DEPARTMENTAL INCOME										
Dpt. Income (Profit)/Loss	382,444	378,351	370,210	365,998	321,111	362,345	378,447	407,988	372,032	366,324

COMMON AREA

PAYROLL EXPENSES	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Payroll & Benefits	57,228	63,432	52,632	48,799	48,517	34,593	32,331	44,656	36,044	40,777
TOTAL PAYROLL & BENEFITS	57,228	63,432	52,632	48,799	48,517	34,593	32,331	44,656	36,044	40,777

OTHER EXPENSES										
Cleaning supplies	4,500	4,500	4,500	4,500	3,960	3,810	3,600	3,600	3,600	3,600
Purchase allocation										
Miscellaneous										
TOTAL OTHER EXPENSES	4,500	4,500	4,500	4,500	3,960	3,810	3,600	3,600	3,600	3,600

DEPARTMENTAL INCOME										
Dpt. Income (Profit)/Loss	61,728	67,932	57,132	53,299	52,477	38,403	35,931	48,256	39,644	44,377

ENERGY

OTHER EXPENSES	ACTUAL 2017	ACTUAL 2016	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Electricity	96,252	91,682	106,118	151,287	146,583	146,945	135,838	124,106	93,971	145,522
Water	53,412	108,513	29,994	34,504	40,562	37,647	72,625	88,608	45,403	83,097
Gas	41,953	38,118	48,902	41,627	34,495	55,619	3,447	3,447	3,447	-
TOTAL OTHER EXPENSES	191,617	238,312	185,014	227,418	221,640	240,211	211,911	216,161	142,822	228,620

DEPARTMENTAL INCOME										
Dpt. Income (Profit)/Loss	191,617	238,312	185,014	227,418	221,640	240,211	211,911	216,161	142,822	228,620