

PROPRIETORS STRATA PLAN # 50 - FINANCIAL STATEMENTS

SUMMARY	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Revenues	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	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	982,205	876,903	727,173	712,479	713,561	716,646	698,328	601,463
Maintenance	1,173,498	1,174,476	1,183,518	1,247,781	1,301,540	1,227,862	1,200,333	1,284,278
Pool & Beach	370,210	365,998	321,111	362,345	378,447	407,988	372,032	366,324
Common Areas	56,832	52,999	52,477	38,403	35,931	48,256	39,644	44,377
Utilities	185,014	227,418	221,640	240,211	211,911	216,161	142,822	228,620
TOTAL EXPENSES	2,767,758	2,697,794	2,505,919	2,601,219	2,641,390	2,616,913	2,453,158	2,525,062
Insurance Assessment	(562,706)	(588,347)	(711,229)	(724,315)	(702,283)	(796,449)	(935,479)	(808,439)
Insurance Expenses	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)	(125,780)	(77,328)	(77,328)	(77,328)	(77,328)
Major Reserve Assessment	(322,680)	(322,680)	-	(187,201)	(320,916)	(307,026)	(302,484)	(293,388)
Reserve Fund	516,288	516,288	193,608	312,981	398,244	384,354	379,812	370,716
TOTAL RESERVE FUND	-	-	-	-	-	-	-	-
INCOME/ (LOSS)	62,873	(21,373)	238	6,006	(101,305)	3,047	(12,717)	2,033


(86,398)

 Before maintenance
allocations

(84,843)

Before PPC claim reimbursement

ADMIN & GENERAL

REVENUES	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Strata Fees	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	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	347,657	283,756	258,718	356,372	287,715	296,466	269,723	378,293
Income from water	25,139	23,691	20,345	18,684	21,510	28,901	26,861	24,775
Income from power	89,580	102,247	101,818	92,382	85,480	70,115	61,310	90,288
Income from cable	17,712	18,232	17,887	19,793	25,903	19,953	20,130	20,405
Income from pest control	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	1,892	6,332	8,448	8,378	7,213	27,774	3,342	5,239
TOTAL REVENUES	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	160,998	136,595	152,334	137,773	145,848	178,966	156,328	170,404
Supplemental pay	17,494	13,848	14,574	13,741	14,859	-	-	-
Employee meals	8,725	6,649	7,860	7,799	8,286	-	-	-
Bonus provision	-	-	-	-	-	-	-	-
Employee housing	-	-	-	-	-	-	-	-
Payroll taxes	15,948	13,120	14,354	13,566	13,685	-	-	-
TOTAL PAYROLL & BENEFITS	203,165	170,212	189,122	172,879	182,678	178,966	156,327	170,404

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OTHER EXPENSES								
Bank Charges	1,800	1,800	1,822	1,800	1,825	1,800	1,800	1,800
Work Permits	36,960	29,917	29,473	33,190	24,415	26,044	31,693	17,335
Security supplies	67,194	70,357	15,842	16,461	14,193	20,512	37,784	1,084
Surveillance systems							-	-
Telephone	1,057		-	-	-	-	120	91
D & O Liability Insurance	(252)	9,309	6,222	6,105	7,752	7,493	3,843	4,168
Gym	48,533	48,916	47,190	49,395	45,600	46,356	45,047	-
Management Fee	556,972	536,556	425,460	342,746	342,746	356,222	347,070	335,472
Other expenses	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	2,500	5,900	7,480	9,880	9,800	3,500	-	2,706
TOTAL OTHER EXPENSES	779,040	706,691	538,051	539,600	530,883	537,680	542,001	431,059
DEPARTMENTAL INCOME								
Dpt. Income (Profit)/Loss	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								
Maintenance	238,866	252,866	248,141	250,143	308,639	438,069	455,222	471,033
Grounds	139,150	147,576	155,011	155,579	143,878	193,005	181,967	159,500
Sewage treatment plant	23,640	23,640	23,640	23,640	23,640	23,640	23,640	9,984
Supplemental pay	37,249	35,128	34,909	36,180	35,103			
Employee Meals	22,719	24,063	24,508	29,319	27,097			
Bonus provision	13,344	21,008	5,121	-	964			
Employee housing	55,517	61,471	56,415	67,504	76,813			
Payroll taxes	42,188	43,312	42,608	44,525	48,082			
TOTAL PAYROLL & BENEFITS	572,672	609,064	590,353	606,890	664,215	654,714	660,829	640,517

OTHER EXPENSES								
Automobile	15,022	19,703	15,872	14,526	10,057	6,747	9,242	4,847
A/C related	37,202	19,455	18,180	31,463	38,871	37,837	20,505	31,713
Maintenance supplies	234,057	208,113	246,990	225,000	192,727	239,792	197,713	288,040
Building maintenance	-	-	-	750	26,527	-	5,186	-
Office supplies	2,433	1,169	1,656	2,400	4,071	7,887	3,065	2,256
Uniforms	7,230	7,599	16,769	12,500	3,825	5,618	5,992	2,769
Painting & decoration	6,393	9,944	9,332	2,852	2,613	-	-	2,875
Electrical & bulbs	15,507	25,059	20,055	26,991	17,808	19,138	17,312	22,453
Locks & Keys	7,732	478	347	6,046	3,089	6,568	2,326	3,080
Plumbing	-	-	-					
Elevator	48,845	41,447	38,477	38,400	99,335	62,797	48,040	48,076
Garbage removal	25,810	26,760	27,435	28,840	26,138	28,542	28,209	22,803
Telephone	612	1,807	468	393	816	1,927	1,991	2,135
Fire protection	16,227	15,028	16,545	13,230	14,023	17,829	8,451	21,489
Grounds & Landscaping	65,953	64,108	56,568	52,550	45,113	29,507	68,756	39,611
Other expenses	9,890	8,296	12,542	39,085	35,407	13,455	10,306	17,644
Sewage treatment	107,913	116,446	111,929	145,865	116,907	95,505	112,408	133,970
TOTAL OTHER EXPENSES	600,826	565,412	593,165	640,891	637,326	573,148	539,504	643,761
DEPARTMENTAL INCOME								
Dpt. Income (Profit)/Loss	1,173,498	1,174,476	1,183,518	1,247,781	1,301,540	1,227,862	1,200,333	1,284,278

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

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

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

COMMON AREA

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

OTHER EXPENSES								
Cleaning supplies	4,200	4,200	3,960	3,810	3,600	3,600	3,600	3,600
Purchase allocation								
Miscellaneous								
TOTAL OTHER EXPENSES	4,200	4,200	3,960	3,810	3,600	3,600	3,600	3,600

DEPARTMENTAL INCOME								
Dpt. Income (Profit)/Loss	56,832	52,999	52,477	38,403	35,931	48,256	39,644	44,377

ENERGY

OTHER EXPENSES	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Electricity	106,117	151,287	146,583	146,945	135,838	124,106	93,971	145,522
Water	29,994	34,504	40,562	37,647	72,625	88,608	45,403	83,097
Gas	48,902	41,627	34,495	55,619	3,447	3,447	3,447	-
TOTAL OTHER EXPENSES	185,014	227,418	221,640	240,211	211,911	216,161	142,822	228,620

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