

PROPRIETORS STRATA PLAN # 50 - FINANCIAL STATEMENTS

SUMMARY	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Revenues	2,506,157	2,607,225	2,540,085	2,619,960	2,440,441	2,527,095
TOTAL REVENUES	2,506,157	2,607,225	2,540,085	2,619,960	2,440,441	2,527,095
Admin & General	727,173	712,479	713,561	716,646	698,328	601,463
Maintenance	1,183,518	1,247,781	1,301,540	1,227,862	1,200,333	1,284,278
Pool & Beach	321,111	362,345	378,447	407,988	372,032	366,324
Common Areas	52,477	38,403	35,931	48,256	39,644	44,377
Utilities	221,640	240,211	211,911	216,161	142,822	228,620
TOTAL EXPENSES	2,505,919	2,601,219	2,641,390	2,616,913	2,453,158	2,525,062
Insurance Assessment	(711,229)	(724,315)	(702,283)	(796,449)	(935,479)	(808,439)
Insurance Expenses	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)	(125,780)	(77,328)	(77,328)	(77,328)	(77,328)
Major Reserve Assessment	-	(187,201)	(320,916)	(307,026)	(302,484)	(293,388)
Reserve Fund	193,608	312,981	398,244	384,354	379,812	370,716
TOTAL RESERVE FUND	-	-	-	-	-	-
INCOME/ (LOSS)	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 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Strata Fees	2,037,504	2,037,504	2,037,504	2,037,504	1,985,880	1,916,808
Strata Garage Fees	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	258,718	356,372	287,715	296,466	269,723	378,293
Income from water	20,345	18,684	21,510	28,901	26,861	24,775
Income from power	101,818	92,382	85,480	70,115	61,310	90,288
Income from cable	17,887	19,793	25,903	19,953	20,130	20,405
Income from pest control	2,259	1,692	2,340	2,340	1,603	19,695
Other Income	1,750	-	-	64,485	-	-
Interest Income	8,448	8,378	7,213	27,774	3,342	5,239
TOTAL REVENUES	2,506,157	2,607,225	2,540,085	2,619,960	2,440,441	2,527,095

PAYROLL EXPENSES

Security Payroll	152,334	137,773	145,848	178,966	156,328	170,404
Supplemental pay	14,574	13,741	14,859	-	-	-
Employee meals	7,860	7,799	8,286	-	-	-
Bonus provision	-	-	-	-	-	-
Employee housing	-	-	-	-	-	-
Payroll taxes	14,354	13,566	13,685	-	-	-
TOTAL PAYROLL & BENEFITS	189,122	172,879	182,678	178,966	156,327	170,404

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OTHER EXPENSES						
Bank Charges	1,822	1,800	1,825	1,800	1,800	1,800
Work Permits	29,473	33,190	24,415	26,044	31,693	17,335
Security supplies	15,842	16,461	14,193	20,512	37,784	1,084
Surveillance systems	-	-	-	-	-	-
Telephone	-	-	-	-	120	91
D & O Liability Insurance	6,222	6,105	7,752	7,493	3,843	4,168
Gym	47,190	49,395	45,600	46,356	45,047	-
Management Fee	425,460	342,746	342,746	356,222	347,070	335,472
Other expenses	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	7,480	9,880	9,800	3,500	-	2,706
TOTAL OTHER EXPENSES	538,051	539,600	530,883	537,680	542,001	431,059
DEPARTAMENTAL INCOME						
Dpt. Income (Profit)/Loss	1,778,984	1,894,746	1,826,524	1,903,314	1,742,114	1,925,632

MAINTENANCE						
PAYROLL EXPENSES	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Maintenance	248,141	250,143	308,639	438,069	455,222	471,033
Grounds	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	9,984
Supplemental pay	34,909	36,180	35,103			
Employee Meals	24,508	29,319	27,097			
Bonus provision	5,121	-	964			
Employee housing	56,415	67,504	76,813			
Payroll taxes	42,608	44,525	48,082			
TOTAL PAYROLL & BENEFITS	590,353	606,890	664,215	654,714	660,829	640,517
OTHER EXPENSES						
Automobile	15,872	14,526	10,057	6,747	9,242	4,847
A/C related	18,180	31,463	38,871	37,837	20,505	31,713
Maintenance supplies	246,990	225,000	192,727	239,792	197,713	288,040
Building maintenance	-	750	26,527	-	5,186	-
Office supplies	1,656	2,400	4,071	7,887	3,065	2,256
Uniforms	16,769	12,500	3,825	5,618	5,992	2,769
Painting & decoration	9,332	2,852	2,613	-	-	2,875
Electrical & bulbs	20,055	26,991	17,808	19,138	17,312	22,453
Locks & Keys	347	6,046	3,089	6,568	2,326	3,080
Plumbing	-					
Elevator	38,477	38,400	99,335	62,797	48,040	48,076
Garbage removal	27,435	28,840	26,138	28,542	28,209	22,803
Telephone	468	393	816	1,927	1,991	2,135
Fire protection	16,545	13,230	14,023	17,829	8,451	21,489
Grounds & Landscaping	56,568	52,550	45,113	29,507	68,756	39,611
Other expenses	12,542	39,085	35,407	13,455	10,306	17,644
Sewage treatment	111,929	145,865	116,907	95,505	112,408	133,970
TOTAL OTHER EXPENSES	593,165	640,891	637,326	573,148	539,504	643,761
DEPARTAMENTAL INCOME						
Dpt. Income (Profit)/Loss	1,183,518	1,247,781	1,301,540	1,227,862	1,200,333	1,284,278

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

OTHER EXPENSES						
Pool & beach supplies	45,835	26,513	46,050	37,188	37,683	39,792
Pool & beach umbrel. & furn	12,783	5,322	10,013	26,539	26,147	2,463
Watersport supplies	6,654	12,019	5,921	5,322	6,354	8,390
Telephone	379	174	141	536	-	879
Uniforms	3,460					
Laundry	256,210	156,713				
Miscellaneous	-	6,901	1,280	-	1,400	504
Allocation Management Co.	(168,947)	(147,392)				
Swimming pool chemicals	25,250	40,282	34,740	40,394	34,433	27,714
Swimming pool repairs	4,784	6,169	7,630	8,751	2,859	5,525
Watersport repairs	1,652	6,230	2,533	5,442	5,431	7,293
TOTAL OTHER EXPENSES	188,060	112,931	108,309	124,173	114,307	92,560

DEPARTAMENTAL INCOME						
Dpt. Income (Profit)/Loss	321,111	362,345	378,447	407,988	372,032	366,324

COMMON AREA

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

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

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

ENERGY

OTHER EXPENSES	ACTUAL 2013	ACTUAL 2012	ACTUAL 2011	ACTUAL 2010	ACTUAL 2009	ACTUAL 2008
Electricity	146,583	146,945	135,838	124,106	93,971	145,522
Water	40,562	37,647	72,625	88,608	45,403	83,097
Gas	34,495	55,619	3,447	3,447	3,447	-
TOTAL OTHER EXPENSES	221,640	240,211	211,911	216,161	142,822	228,620

DEPARTAMENTAL INCOME						
Dpt. Income (Profit)/Loss	221,640	240,211	211,911	216,161	142,822	228,620