

**BISCAYNE COVE CONDO ASSN.**  
 Balance Sheet  
 Sub-account: 010 BISCAYNE COVE CLIPPER  
 As of 08/31/18

ASSETS			
11001-010	PETTY CASH-CLIPPER	\$	277.00
11005-010	POPULAR COMM.S/A-CLIPPER 9823		245,415.50
11029-010	CITY NATIONAL RESVS - CLIPPER		186,357.34
11030-010	COCONUT GROVE CLIPPER-ESCROW.		182,325.81
11033-010	BANCO POPULAR CLIPPER #0407		61,553.04
11035-010	WELLS FARGO CLIPPER RESERVE		189,905.67
	<b>TOTAL CASH</b>	\$	865,834.36
11301-010	A/R MAINTENANCE-CLIPPER	\$	66,449.81
11302-010	A/R SPECIAL ASSESSMENT-CLIPPER		16,449.00
11407-010	ALLOWANCE BAD/DEBTS-CLIPPER		(40,179.73)
	<b>TOTAL ACCOUNTS RECEIVABLE</b>	\$	42,719.08
	<b>OTHER ASSETS</b>		
11410-010	PREPAID EXPENSE - CLIPPER	\$	1,873.38
11411-010	PREPAID INSURANCE-CLIPPER		249,043.18
11414-010	CAPTIAL ASSET GATE		285,138.00
11418-010	LAUDRY EQUIPMENT-CLIPPER		108,489.39
11424-010	ACCUMULATED DEP-CLIPPER		(82,018.00)
	<b>TOTAL OTHER ASSETS</b>	\$	562,525.95
	<b>TOTAL ASSETS</b>	\$	1,471,079.39

LIABILITIES & EQUITY			
<b>LIABILITIES:</b>			
21004-010	ACCRUED EXPENSE - CLIPPER	\$	11,353.00
21024-010	INSURANCE NOTE		249,043.15
	<b>TOTAL ACCOUNTS PAYABLE &amp; LOANS</b>	\$	260,396.15
22050-010	2018 S/A EXPENSE-CLIPPER	\$	(125,923.80)
21009-010	PREPAID MAINTENANCE-CLIPPER		180,223.94
	<b>TOTAL PREPAID &amp; DEFERRED</b>	\$	54,300.14
21016-010	ESCROW-RENTERS-CLIPPER	\$	182,622.86
21111-010	ESCROW-RENTERS ADJUSTMENT		(207.52)
	<b>TOTAL ESCROW LIABILITY</b>	\$	182,415.34
	<b>TOTAL A/C REPAIR PROJECT</b>	\$	.00

## BISCAYNE COVE CONDO ASSN.

## Balance Sheet

Sub-account: 010 BISCAYNE COVE CLIPPER

As of 08/31/18

TOTAL LIABILITIES		\$	497,111.63
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## SPECIAL ASSESSMENT-GARAGE/PLAZA

21017-010	S/A-GARAGE/PLAZA INCOME	\$	1,335,941.00
21019-010	GARAGE S/A EXPENSE-CLIPPER		(1,328,791.93)
21021-010	DEFERRED S/A-GARAGE		(287,467.00)
	TOTAL S/A GARAGE/PLAZA	\$	(280,317.93)

## RESERVES:

23031-010	ELEVATOR RESERVE	\$	38,506.69
23037-010	FURNITURE, FIXTURES & EQUIPMENT		41,493.70
23039-010	PAINT BUILDING EXTERIORS RES.		78,168.00
23055-010	INTERIOR RENOVATION RESERVE		14,595.45
23078-010	MECHANICAL EQUIPMENT RESERVE		24,801.00
23079-010	PLUMBING RESERVES		28,740.00
23080-010	SITE IMPROVEMENT RESERVE		6,971.00
23086-010	HVAC PUMPS REPLACE. RESERVE		19,529.35
23088-010	SWIMMING POOL RESERVE		2,383.00
23089-010	REC DECK		10,257.00
23090-010	PAVEMENT RESERVE		27,111.00
23094-010	ROOF COVER REPLACE RESERVE		30,176.00
24002-010	TENNIS/HANDBALL COURTS RESURF.		12,351.14
24105-010	SECURITY RESERVES-CLIPPER		31,139.87
24999-010	INTEREST INC RESERVES-CLIPPER		10,039.81
	TOTAL RESERVES	\$	376,263.01

## MONEY MARKET

25101-010	MONEY MARKET EXPENSE CLIPPER	\$	14,996.70
	TOTAL MONEY MARKET	\$	14,996.70

## EQUITY:

27000-010	FUND BALANCE-CLIPPER	\$	1,301,533.74
27100-010	EQUITY COST CENTER		(462,811.82)
27200-010	PRIOR PERIOD ADJUSTMENT		(148.35)
	Current Year Net Income/(Loss)		24,452.41
	TOTAL EQUITY	\$	878,022.68

TOTAL LIABILITIES & EQUITY		\$	1,471,079.39
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**BISCAYNE COVE CONDO ASSN.**  
**INCOME/EXPENSE STATEMENT**  
 Sub-account: 010 BISCAYNE COVE CLIPPER  
 Period: 08/01/18 to 08/31/18

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>							
171,199.02	171,323.13	(124.11)	36001-010 MAINTENANCE-CLIPPER	1,369,592.16	1,370,585.04	(992.88)	2,055,877.57
47.19	1,609.00	(1,561.81)	36002-010 OTHER INCOME-CLIPPER	2,165.52	12,872.00	(10,706.48)	19,308.00
735.00	1,583.33	(848.33)	36003-010 OWNERS LEGAL EXPENSES-CLIPPE	6,440.00	12,666.64	(6,226.64)	19,000.00
25.00	208.33	(183.33)	36004-010 MISC. OWNER CHARGES-CLIPPER	327.32	1,666.64	(1,339.32)	2,500.00
545.90	208.33	337.57	36006-010 INTEREST INC OWNERS-CLIPPER	1,869.02	1,666.64	202.38	2,500.00
350.00	250.00	100.00	36007-010 LATE CHARGES OWNERS-CLIPPER	2,916.00	2,000.00	916.00	3,000.00
.00	54.17	(54.17)	36008-010 VENDING MACHINE INC-CLIPPER	997.20	433.36	563.84	650.00
3,970.00	1,500.00	2,470.00	36009-010 SCREENING FEES-CLIPPER	11,115.00	12,000.00	(885.00)	18,000.00
1,091.25	791.67	299.58	36010-010 MOVE INS-OUTS CLIPPER	5,048.75	6,333.36	(1,284.61)	9,500.00
2,027.42	4,666.67	(2,639.25)	36011-010 LAUNDRY INCOME-CLIPPER	14,369.36	37,333.36	(22,964.00)	56,000.00
455.00	166.67	288.33	36012-010 KEY FOBS-CLIPPER	2,450.00	1,333.36	1,116.64	2,000.00
620.00	625.00	(5.00)	36014-010 WORK ORDERS-CLIPPER	7,152.64	5,000.00	2,152.64	7,500.00
2,964.50	3,291.67	(327.17)	36016-010 VALET PARKING INCOME-CLIPPER	25,203.50	26,333.36	(1,129.86)	39,500.00
1.33	4.17	(2.84)	36023-010 INTEREST INC OPERATING-CLIPP	17.81	33.36	(15.55)	50.00
.00	16.67	(16.67)	36025-010 PARTY ROOM CLEANUP-CLIPPER	.00	133.36	(133.36)	200.00
5,000.00	5,000.00	.00	36026-010 RESERVE INCOME	40,000.00	40,000.00	.00	60,000.00
<u>189,031.61</u>	<u>191,298.81</u>	<u>(2,267.20)</u>	<b>TOTAL INCOME</b>	<u>1,489,664.28</u>	<u>1,530,390.48</u>	<u>(40,726.20)</u>	<u>2,295,585.57</u>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
(1,153.98)	83.33	1,237.31	43754-010 OFFICE EXPENSES-CLIPPER	(443.84)	666.64	1,110.48	1,000.00
.00	833.33	833.33	43830-010 OWNER'S DAMAGE CLAIMS-CLIPPE	617.45	6,666.64	6,049.19	10,000.00
666.67	666.67	.00	43862-010 BAD DEBTS-CLIPPER	4,666.69	5,333.36	666.67	8,000.00
<u>(487.31)</u>	<u>1,583.33</u>	<u>2,070.64</u>	<b>GENERAL &amp; ADMINISTRATIV</b>	<u>4,840.30</u>	<u>12,666.64</u>	<u>7,826.34</u>	<u>19,000.00</u>
<b>INSURANCE</b>							
3,681.08	3,751.24	70.16	43820-010 GENERAL LIABILITY - CLIPPER	27,789.84	30,009.92	2,220.08	45,014.86
4,106.25	4,606.13	499.88	43821-010 FLOOD INSURANCE-CLIPPER	32,205.40	36,849.04	4,643.64	55,273.60
17,725.92	21,181.92	3,456.00	43823-010 WINDSTORM INSURANCE	146,275.16	169,455.36	23,180.20	254,183.00
319.04	319.03	(.01)	53822-010 UMBRELLA - CLIPPER	2,476.32	2,552.24	75.92	3,828.30
204.40	210.42	6.02	53824-010 BOILER INSURANCE - CLIPPER	1,615.20	1,683.36	68.16	2,525.04
375.24	301.62	(73.62)	53825-010 DIRECTOR & OFRS. - CLIPPER	2,496.72	2,412.96	(83.76)	3,619.44
106.20	111.51	5.31	53826-010 FIDELITY - CLIPPER	849.60	892.08	42.48	1,338.12
1,153.33	1,268.67	115.34	53828-010 GLASS INSURANCE- CLIPPER	9,226.64	10,149.36	922.72	15,224.00
<u>27,671.46</u>	<u>31,750.54</u>	<u>4,079.08</u>	<b>INSURANCE</b>	<u>222,934.88</u>	<u>254,004.32</u>	<u>31,069.44</u>	<u>381,006.36</u>
<b>PROPERTY OPERATIONS</b>							
452.32	875.00	422.68	43789-010 JANITORIAL SUPPLIES-CLIPPER	5,294.18	7,000.00	1,705.82	10,500.00
(285.00)	.00	285.00	43791-010 POOL SUPPLIES-CLIPPER	.00	.00	.00	.00
.00	833.33	833.33	43806-010 FIRE EQUIP.MAINT-CLIPPER	5,550.43	6,666.64	1,116.21	10,000.00
.00	208.33	208.33	43809-010 MAINTENANCE SUPPLIES-CLIPPER	1,084.25	1,666.64	582.39	2,500.00
.00	50.00	50.00	43811-010 PAINT SUPPLIES-CLIPPER	42.13	400.00	357.87	600.00
.00	41.67	41.67	43828-010 PLUMBING SUPPLIES	67.36	333.36	266.00	500.00
.00	125.00	125.00	43835-010 SECURITY EQUIP. -CLIPPER	1,412.83	1,000.00	(412.83)	1,500.00

**BISCAYNE COVE CONDO ASSN.**  
**INCOME/EXPENSE STATEMENT**  
 Sub-account: 010 BISCAYNE COVE CLIPPER  
 Period: 08/01/18 to 08/31/18

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
.00	109.17	109.17	43857-010 MISC EXPENSE-WASHER/DRYERS R	.00	873.36	873.36	1,310.00
.00	8.33	8.33	43858-010 MISC EXPENSE CLIPPER	276.55	66.64	(209.91)	100.00
.00	83.33	83.33	43869-010 EMERGENCY EQUIP MAINT.-CLIPP	1,195.10	666.64	(528.46)	1,000.00
.00	166.67	166.67	43885-010 GYM EQUIPMENT - CLIPPER	1,641.52	1,333.36	(308.16)	2,000.00
<u>167.32</u>	<u>2,500.83</u>	<u>2,333.51</u>	<b>PROPERTY OPERATIONS</b>	<u>16,564.35</u>	<u>20,006.64</u>	<u>3,442.29</u>	<u>30,010.00</u>
<b>PROFESSIONAL SERVICES</b>							
570.00	833.33	263.33	43793-010 OUTSIDE AIR COND.CONTRACTOR	2,280.00	6,666.64	4,386.64	10,000.00
.00	166.67	166.67	43808-010 OUTSIDE CONTRACTOR-CLIPPER	2,616.45	1,333.36	(1,283.09)	2,000.00
.00	166.67	166.67	43814-010 OUTSIDE PLUMBING CONTR.	653.11	1,333.36	680.25	2,000.00
.00	41.67	41.67	43815-010 OUTSIDE ELECT/CONTRACT-CLIPP	.00	333.36	333.36	500.00
.00	258.33	258.33	43816-010 COOLING TOWER MAINT.-CLIPPER	1,521.11	2,066.64	545.53	3,100.00
.00	83.33	83.33	43818-010 OUTSIDE LABOR	1,354.83	666.64	(688.19)	1,000.00
.00	875.00	875.00	43819-010 ENGINEER CONSULTANTS-CLIPPER	1,200.00	7,000.00	5,800.00	10,500.00
902.63	1,250.00	347.37	43841-010 LEGAL-CLIPPER	8,450.61	10,000.00	1,549.39	15,000.00
<u>1,472.63</u>	<u>3,675.00</u>	<u>2,202.37</u>	<b>PROFESSIONAL SERVICES</b>	<u>18,076.11</u>	<u>29,400.00</u>	<u>11,323.89</u>	<u>44,100.00</u>
<b>CONTRACTED SERVICES</b>							
2,962.79	2,083.33	(879.46)	43778-010 WASTE REMOVAL-CLIPPER	19,143.34	16,666.64	(2,476.70)	25,000.00
325.00	325.00	.00	43795-010 A/C WATER TREATMENT-CLIPPER	2,600.00	2,600.00	.00	3,900.00
803.40	890.17	86.77	43786-010 PEST CONTROL-CLIPPER	6,477.20	7,121.36	644.16	10,682.00
1,823.38	2,166.67	343.29	43801-010 ELEVATOR-CLIPPER	18,405.21	17,333.36	(1,071.85)	26,000.00
12,544.86	12,490.24	(54.62)	43836-010 CABLE TV-CLIPPER	107,700.33	99,921.92	(7,778.41)	149,882.88
16,677.01	16,686.33	9.32	43855-010 VALET PARKING CONTR.-CLIPPER	133,194.08	133,490.64	296.56	200,236.00
<u>35,136.44</u>	<u>34,641.74</u>	<u>(494.70)</u>	<b>CONTRACTED SERVICES</b>	<u>287,520.16</u>	<u>277,133.92</u>	<u>(10,386.24)</u>	<u>415,700.88</u>
<b>UTILITIES</b>							
75.17	62.50	(12.67)	43750-010 TELEPHONE-CLIPPER	598.98	500.00	(98.98)	750.00
11,352.55	10,833.33	(519.22)	43775-010 ELECTRICITY-CLIPPER	80,967.38	86,666.64	5,699.26	130,000.00
715.99	1,333.33	617.34	43776-010 GAS EXPENSE-CLIPPER	10,824.32	10,666.64	(157.68)	16,000.00
10,903.02	11,333.33	430.31	43777-010 WATER EXPENSES-CLIPPER	90,911.05	90,666.64	(244.41)	136,000.00
4,693.22	4,416.67	(276.55)	43779-010 SEWER EXPENSES-CLIPPER	42,979.47	35,333.36	(7,646.11)	53,000.00
<u>27,739.95</u>	<u>27,979.16</u>	<u>239.21</u>	<b>UTILITIES</b>	<u>226,281.20</u>	<u>223,833.28</u>	<u>(2,447.92)</u>	<u>335,750.00</u>
<b>OTHER EXPENSES</b>							
.00	250.00	250.00	43875-010 CONTINGENCY FUND-CLIPPER	.00	2,000.00	2,000.00	3,000.00
68,435.64	82,251.53	13,815.89	49000-010 CLIPPER- COMMON AREA FUNDING	648,994.87	658,012.24	9,017.37	987,018.33
.00	1,666.67	1,666.67	49395-010 SPECIAL PROJECT	.00	13,333.36	13,333.36	20,000.00
<u>68,435.64</u>	<u>84,168.20</u>	<u>15,732.56</u>	<b>TOTAL OTHER EXPENSES</b>	<u>648,994.87</u>	<u>673,345.60</u>	<u>24,350.73</u>	<u>1,010,018.33</u>
<b>RESERVE CONTRIBUTION</b>							
5,000.00	5,000.00	.00	43874-010 TRANSFER TO RESERVE-CLIPPER	40,000.00	40,000.00	.00	60,000.00
<u>5,000.00</u>	<u>5,000.00</u>	<u>.00</u>	<b>TOTAL RESERVE TRANSFER</b>	<u>40,000.00</u>	<u>40,000.00</u>	<u>.00</u>	<u>60,000.00</u>
<u>165,136.13</u>	<u>191,298.80</u>	<u>26,162.67</u>	<b>TOTAL EXPENSE WITH RESERVES</b>	<u>1,465,211.87</u>	<u>1,530,390.40</u>	<u>65,178.53</u>	<u>2,295,585.57</u>

Run Date: 09/19/18  
Run Time: 03:03 PM

BISCAYNE COVE CONDO ASSN.  
INCOME/EXPENSE STATEMENT  
Sub-account: 010 BISCAYNE COVE CLIPPER  
Period: 08/01/18 to 08/31/18

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
23,895.48	.01	23,895.47	CURRENT YEAR INCOME/LOSS	24,452.41	.08	24,452.33	.00