

Run Date: 10/15/18

Run Time: 01:08 PM

BISCAYNE COVE CONDO ASSN.
Balance Sheet
Sub-account: 010 BISCAYNE COVE CLIPPER
As of 09/30/18

ASSETS

11001-010	PETTY CASH-CLIPPER	\$	277.00	
11005-010	POPULAR COMM.S/A-CLIPPER 9823		234,268.97	
11029-010	CITY NATIONAL RESVS - CLIPPER		186,406.66	
11030-010	COCONUT GROVE CLIPPER-ESCROW.		185,750.81	
11033-010	BANCO POPULAR CLIPPER #0407		63,767.13	
11035-010	WELLS FARGO CLIPPER RESERVE		194,921.62	

TOTAL CASH	\$	865,392.19
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11301-010	A/R MAINTENANCE-CLIPPER	\$	61,244.91	
11302-010	A/R SPECIAL ASSESSMENT-CLIPPER		14,006.11	
11407-010	ALLOWANCE BAD/DEBTS-CLIPPER		(40,846.40)	

TOTAL ACCOUNTS RECEIVABLE	\$	34,404.62
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OTHER ASSETS

11410-010	PREPAID EXPENSE - CLIPPER	\$	285.00	
11411-010	PREPAID INSURANCE-CLIPPER		221,371.72	
11414-010	CAPTIAL ASSET GATE		285,138.00	
11418-010	LAUDRY EQUIPMENT-CLIPPER		108,489.39	
11424-010	ACCUMULATED DEP-CLIPPER		(82,018.00)	

TOTAL OTHER ASSETS	\$	533,266.11
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TOTAL ASSETS	\$	<u>1,433,062.92</u>
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LIABILITIES & EQUITY

LIABILITIES:

21004-010	ACCRUED EXPENSE - CLIPPER	\$	10,739.00	
21024-010	INSURANCE NOTE		221,371.68	

TOTAL ACCOUNTS PAYABLE & LOANS	\$	232,110.68
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22050-010	2018 S/A EXPENSE-CLIPPER	\$	(125,923.80)	
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21009-010	PREPAID MAINTENANCE-CLIPPER		162,556.99	
TOTAL PREPAID & DEFERRED	\$	36,633.19		

21016-010	ESCROW-RENTERS-CLIPPER	\$	186,047.86	
21111-010	ESCROW-RENTERS ADJUSTMENT		(207.52)	

TOTAL ESCROW LIABILITY	\$	185,840.34
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TOTAL A/C REPAIR PROJECT	\$.00
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TOTAL LIABILITIES		\$	454,584.21
SPECIAL ASSESSMENT-GARAGE/PLAZA			
21017-010	S/A-GARAGE/PLAZA INCOME	\$	1,396,632.00
21019-010	GARAGE S/A EXPENSE-CLIPPER		(1,332,748.33)
21021-010	DEFERRED S/A-GARAGE		(287,467.00)
TOTAL S/A GARAGE/PLAZA		\$	(223,583.33)
RESERVES:			
23031-010	ELEVATOR RESERVE	\$	39,431.69
23037-010	FURNITURE, FIXTURES & EQUIPMENT		41,816.70
23039-010	PAINT BUILDING EXTERIORS RES.		78,990.00
23055-010	INTERIOR RENOVATION RESERVE		14,771.45
23078-010	MECHANICAL EQUIPMENT RESERVE		25,095.00
23079-010	PLUMBING RESERVES		29,217.50
23080-010	SITE IMPROVEMENT RESERVE		7,042.50
23086-010	HVAC PUMPS REPLACE RESERVE		20,292.35
23088-010	SWIMMING POOL RESERVE		2,412.50
23089-010	REC DECK		10,389.00
23090-010	PAVEMENT RESERVE		27,419.00
23094-010	ROOF COVER REPLACE RESERVE		30,470.00
24002-010	TENNIS/HANDBALL COURTS RESURF.		12,482.64
24105-010	SECURITY RESERVES-CLIPPER		31,392.87
24999-010	INTEREST INC RESERVES-CLIPPER		10,105.08
TOTAL RESERVES		\$	381,328.28
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		(528,021.11)
27200-010	PRIOR PERIOD ADJUSTMENT		(148.35)
	Current Year Net Income/(Loss)		32,372.78
TOTAL EQUITY		\$	820,733.76
TOTAL LIABILITIES & EQUITY		\$	<u><u>1,433,062.92</u></u>

Run Date: 10/15/18
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BISCAYNE COVE CONDO ASSN.
INCOME/EXPENSE STATEMENT
Sub-account: 010 BISCAYNE COVE CLIPPER
Period: 09/01/18 to 09/30/18

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
171,199.02	171,323.13	(124.11)	36001-010 MAINTENANCE-CLIPPER	1,540,791.18	1,541,908.17	(1,116.99)	2,055,877.57
122.41	1,609.00	(1,486.59)	36002-010 OTHER INCOME-CLIPPER	2,287.93	14,481.00	(12,193.07)	19,308.00
.00	1,583.33	(1,583.33)	36003-010 OWNERS LEGAL EXPENSES-CLIPPE	6,440.00	14,249.97	(7,809.97)	19,000.00
24.00	208.33	(184.33)	36004-010 MISC. OWNER CHARGES-CLIPPER	351.32	1,874.97	(1,523.65)	2,500.00
(97.90)	208.33	(306.23)	36006-010 INTEREST INC OWNERS-CLIPPER	1,771.12	1,874.97	(103.85)	2,500.00
(75.00)	250.00	(325.00)	36007-010 LATE CHARGES OWNERS-CLIPPER	2,841.00	2,250.00	591.00	3,000.00
.00	54.17	(54.17)	36008-010 VENDING MACHINE INC-CLIPPER	997.20	487.53	509.67	650.00
1,418.00	1,500.00	(82.00)	36009-010 SCREENING FEES-CLIPPER	12,533.00	13,500.00	(967.00)	18,000.00
100.00	791.67	(691.67)	36010-010 MOVE INS-OUTS CLIPPER	5,148.75	7,125.03	(1,976.28)	9,500.00
(1,087.58)	4,666.67	(5,754.25)	36011-010 LAUNDRY INCOME-CLIPPER	13,281.78	42,000.03	(28,718.25)	56,000.00
70.00	166.67	(96.67)	36012-010 KEY FOBS-CLIPPER	2,520.00	1,500.03	1,019.97	2,000.00
652.61	625.00	27.61	36014-010 WORK ORDERS-CLIPPER	7,805.25	5,625.00	2,180.25	7,500.00
5,949.00	3,291.67	2,657.33	36016-010 VALET PARKING INCOME-CLIPPER	31,152.50	29,625.03	1,527.47	39,500.00
1.36	4.17	(2.81)	36023-010 INTEREST INC OPERATING-CLIPP	19.17	37.53	(18.36)	50.00
.00	16.67	(16.67)	36025-010 PARTY ROOM CLEANUP-CLIPPER	.00	150.03	(150.03)	200.00
5,000.00	5,000.00	.00	36026-010 RESERVE INCOME	45,000.00	45,000.00	.00	60,000.00
183,275.92	191,298.81	(8,022.89)	TOTAL INCOME	1,672,940.20	1,721,689.29	(48,749.09)	2,295,585.57
EXPENSES							
GENERAL & ADMINISTRATIVE							
(130.98)	83.33	214.31	43754-010 OFFICE EXPENSES-CLIPPER	(574.82)	749.97	1,324.79	1,000.00
2,500.00	833.33	(1,666.67)	43830-010 OWNER'S DAMAGE CLAIMS-CLIPPE	3,117.45	7,499.97	4,382.52	10,000.00
666.67	666.67	.00	43862-010 BAD DEBTS-CLIPPER	5,333.36	6,000.03	666.67	8,000.00
3,035.69	1,583.33	(1,452.36)	GENERAL & ADMINISTRATIV	7,875.99	14,249.97	6,373.98	19,000.00
INSURANCE							
3,681.08	3,751.24	70.16	43820-010 GENERAL LIABILITY - CLIPPER	31,470.92	33,761.16	2,290.24	45,014.86
4,106.25	4,606.13	499.88	43821-010 FLOOD INSURANCE-CLIPPER	36,311.65	41,455.17	5,143.52	55,273.60
17,725.92	21,181.92	3,456.00	43823-010 WINDSTORM INSURANCE	164,001.08	190,637.28	26,636.20	254,183.00
319.04	319.03	(.01)	53822-010 UMBRELLA - CLIPPER	2,795.36	2,871.27	75.91	3,828.30
204.40	210.42	6.02	53824-010 BOILER INSURANCE - CLIPPER	1,819.60	1,893.78	74.18	2,525.04
375.24	301.62	(73.62)	53825-010 DIRECTOR & OFRS. - CLIPPER	2,871.96	2,714.58	(157.38)	3,619.44
106.20	111.51	5.31	53826-010 FIDELITY - CLIPPER	955.80	1,003.59	47.79	1,338.12
1,153.33	1,268.67	115.34	53828-010 GLASS INSURANCE- CLIPPER	10,379.97	11,418.03	1,038.06	15,224.00
27,671.46	31,750.54	4,079.08	INSURANCE	250,606.34	285,754.86	35,148.52	381,006.36
PROPERTY OPERATIONS							
691.85	875.00	183.15	43789-010 JANITORIAL SUPPLIES-CLIPPER	5,986.03	7,875.00	1,888.97	10,500.00
.00	833.33	833.33	43806-010 FIRE EQUIP.MAINT-CLIPPER	5,550.43	7,499.97	1,949.54	10,000.00
.00	208.33	208.33	43809-010 MAINTENANCE SUPPLIES-CLIPPER	1,084.25	1,874.97	790.72	2,500.00
.00	50.00	50.00	43811-010 PAINT SUPPLIES-CLIPPER	42.13	450.00	407.87	600.00
.00	41.67	41.67	43828-010 PLUMBING SUPPLIES	67.36	375.03	307.67	500.00
.00	125.00	125.00	43835-010 SECURITY EQUIP.-CLIPPER	1,412.83	1,125.00	(287.83)	1,500.00
.00	109.17	109.17	43857-010 MISC EXPENSE-WASHER/DRYERS R	.00	982.53	982.53	1,310.00

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BISCAYNE COVE CONDO ASSN.
INCOME/EXPENSE STATEMENT
Sub-account: 010 BISCAYNE COVE CLIPPER
Period: 09/01/18 to 09/30/18

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
.00	8.33	8.33	43858-010 MISC EXPENSE CLIPPER	276.55	74.97	(201.58)	100.00
.00	83.33	83.33	43869-010 EMERGENCY EQUIP MAINT.-CLIPP	1,195.10	749.97	(445.13)	1,000.00
.00	166.67	166.67	43885-010 GYM EQUIPMENT - CLIPPER	1,641.52	1,500.03	(141.49)	2,000.00
<u>691.85</u>	<u>2,500.83</u>	<u>1,808.98</u>	PROPERTY OPERATIONS	<u>17,256.20</u>	<u>22,507.47</u>	<u>5,251.27</u>	<u>30,010.00</u>
PROFESSIONAL SERVICES							
834.80	833.33	(1.47)	43793-010 OUTSIDE AIR COND.CONTRACTOR	3,114.80	7,499.97	4,385.17	10,000.00
.00	166.67	166.67	43808-010 OUTSIDE CONTRACTOR-CLIPPER	2,616.45	1,500.03	(1,116.42)	2,000.00
.00	166.67	166.67	43814-010 OUTSIDE PLUMBING CONTR.	653.11	1,500.03	846.92	2,000.00
160.50	41.67	(118.83)	43815-010 OUTSIDE ELECT/CONTRACT-CLIPP	160.50	375.03	214.53	500.00
.00	258.33	258.33	43816-010 COOLING TOWER MAINT.-CLIPPER	1,521.11	2,324.97	803.86	3,100.00
.00	83.33	83.33	43818-010 OUTSIDE LABOR	1,354.83	749.97	(604.86)	1,000.00
.00	875.00	875.00	43819-010 ENGINEER CONSULTANTS-CLIPPER	1,200.00	7,875.00	6,675.00	10,500.00
1,039.25	1,250.00	210.75	43841-010 LEGAL-CLIPPER	9,489.86	11,250.00	1,760.14	15,000.00
<u>2,034.55</u>	<u>3,675.00</u>	<u>1,640.45</u>	PROFESSIONAL SERVICES	<u>20,110.66</u>	<u>33,075.00</u>	<u>12,964.34</u>	<u>44,100.00</u>
CONTRACTED SERVICES							
2,193.17	2,083.33	(109.84)	43778-010 WASTE REMOVAL-CLIPPER	21,336.51	18,749.97	(2,586.54)	25,000.00
325.00	325.00	.00	43795-010 A/C WATER TREATMENT-CLIPPER	2,925.00	2,925.00	.00	3,900.00
803.40	890.17	86.77	43786-010 PEST CONTROL-CLIPPER	7,280.60	8,011.53	730.93	10,682.00
3,388.75	2,166.67	(1,222.08)	43801-010 ELEVATOR-CLIPPER	21,793.96	19,500.03	(2,293.93)	26,000.00
12,544.86	12,490.24	(54.62)	43836-010 CABLE TV-CLIPPER	120,245.19	112,412.16	(7,833.03)	149,882.88
16,603.01	16,686.33	83.32	43855-010 VALET PARKING CONTR.-CLIPPER	149,797.09	150,176.97	379.88	200,236.00
<u>35,858.19</u>	<u>34,641.74</u>	<u>(1,216.45)</u>	CONTRACTED SERVICES	<u>323,378.35</u>	<u>311,775.66</u>	<u>(11,602.69)</u>	<u>415,700.88</u>
UTILITIES							
75.43	62.50	(12.93)	43750-010 TELEPHONE-CLIPPER	674.41	562.50	(111.91)	750.00
10,738.66	10,833.33	94.67	43775-010 ELECTRICITY-CLIPPER	91,706.04	97,499.97	5,793.93	130,000.00
1,295.91	1,333.33	37.42	43776-010 GAS EXPENSE-CLIPPER	12,120.23	11,999.97	(120.26)	16,000.00
11,391.33	11,333.33	(58.00)	43777-010 WATER EXPENSES-CLIPPER	102,302.38	101,999.97	(302.41)	136,000.00
3,347.83	4,416.67	1,068.84	43779-010 SEWER EXPENSES-CLIPPER	46,327.30	39,750.03	(6,577.27)	53,000.00
<u>26,849.16</u>	<u>27,979.16</u>	<u>1,130.00</u>	UTILITIES	<u>253,130.36</u>	<u>251,812.44</u>	<u>(1,317.92)</u>	<u>335,750.00</u>
OTHER EXPENSES							
.00	250.00	250.00	43875-010 CONTINGENCY FUND-CLIPPER	.00	2,250.00	2,250.00	3,000.00
74,214.65	82,251.53	8,036.88	49000-010 CLIPPER- COMMON AREA FUNDING	723,209.52	740,263.77	17,054.25	987,018.33
.00	1,666.67	1,666.67	49395-010 SPECIAL PROJECT	.00	15,000.03	15,000.03	20,000.00
<u>74,214.65</u>	<u>84,168.20</u>	<u>9,953.55</u>	TOTAL OTHER EXPENSES	<u>723,209.52</u>	<u>757,513.80</u>	<u>34,304.28</u>	<u>1,010,018.33</u>
RESERVE CONTRIBUTION							
5,000.00	5,000.00	.00	43874-010 TRANSFER TO RESERVE-CLIPPER	45,000.00	45,000.00	.00	60,000.00
<u>5,000.00</u>	<u>5,000.00</u>	<u>.00</u>	TOTAL RESERVE TRANSFER	<u>45,000.00</u>	<u>45,000.00</u>	<u>.00</u>	<u>60,000.00</u>
<u>175,355.55</u>	<u>191,298.80</u>	<u>15,943.25</u>	TOTAL EXPENSE WITH RESERVES	<u>1,640,567.42</u>	<u>1,721,689.20</u>	<u>81,121.78</u>	<u>2,295,585.57</u>
<u>7,920.37</u>	<u>.01</u>	<u>7,920.36</u>	CURRENT YEAR INCOME/LOSS	<u>32,372.78</u>	<u>.09</u>	<u>32,372.69</u>	<u>.00</u>