

**BISCAYNE COVE CONDO ASSN.**  
 Balance Sheet  
 Sub-account: 010 BISCAYNE COVE CLIPPER  
 As of 10/31/18

ASSETS

|           |                               |    |            |  |
|-----------|-------------------------------|----|------------|--|
| 11001-010 | PETTY CASH-CLIPPER            | \$ | 277.00     |  |
| 11005-010 | POPULAR COMM.S/A-CLIPPER 9823 |    | 224,660.98 |  |
| 11029-010 | CITY NATIONAL RESVS - CLIPPER |    | 191,465.47 |  |
| 11030-010 | COCONUT GROVE CLIPPER-ESCROW. |    | 191,725.81 |  |
| 11033-010 | BANCO POPULAR CLIPPER #0407   |    | 66,008.02  |  |
| 11035-010 | WELLS FARGO CLIPPER RESERVE   |    | 186,073.17 |  |

|  |            |    |            |
|--|------------|----|------------|
|  | TOTAL CASH | \$ | 860,210.45 |
|--|------------|----|------------|

|           |                                |    |             |  |
|-----------|--------------------------------|----|-------------|--|
| 11301-010 | A/R MAINTENANCE-CLIPPER        | \$ | 66,639.94   |  |
| 11302-010 | A/R SPECIAL ASSESSMENT-CLIPPER |    | 15,204.11   |  |
| 11407-010 | ALLOWANCE BAD/DEBTS-CLIPPER    |    | (41,513.07) |  |

|  |                           |    |           |
|--|---------------------------|----|-----------|
|  | TOTAL ACCOUNTS RECEIVABLE | \$ | 40,330.98 |
|--|---------------------------|----|-----------|

OTHER ASSETS

|           |                           |    |             |  |
|-----------|---------------------------|----|-------------|--|
| 11410-010 | PREPAID EXPENSE - CLIPPER | \$ | 4,031.76    |  |
| 11411-010 | PREPAID INSURANCE-CLIPPER |    | 193,700.26  |  |
| 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 | \$ | 509,341.41 |
|--|--------------------|----|------------|

|  |              |    |              |
|--|--------------|----|--------------|
|  | TOTAL ASSETS | \$ | 1,409,882.84 |
|--|--------------|----|--------------|

LIABILITIES & EQUITY

LIABILITIES:

|           |                           |    |            |  |
|-----------|---------------------------|----|------------|--|
| 21004-010 | ACCRUED EXPENSE - CLIPPER | \$ | 11,592.00  |  |
| 21024-010 | INSURANCE NOTE            |    | 193,700.21 |  |

|  |                                |    |            |
|--|--------------------------------|----|------------|
|  | TOTAL ACCOUNTS PAYABLE & LOANS | \$ | 205,292.21 |
|--|--------------------------------|----|------------|

|           |                             |    |              |  |
|-----------|-----------------------------|----|--------------|--|
| 22050-010 | 2018 S/A EXPENSE-CLIPPER    | \$ | (125,923.80) |  |
| 21009-010 | PREPAID MAINTENANCE-CLIPPER |    | 154,609.99   |  |

|  |                          |    |           |
|--|--------------------------|----|-----------|
|  | TOTAL PREPAID & DEFERRED | \$ | 28,686.19 |
|--|--------------------------|----|-----------|

|           |                           |    |            |  |
|-----------|---------------------------|----|------------|--|
| 21016-010 | ESCROW-RENTERS-CLIPPER    | \$ | 192,022.86 |  |
| 21111-010 | ESCROW-RENTERS ADJUSTMENT |    | (207.52)   |  |

|  |                        |    |            |
|--|------------------------|----|------------|
|  | TOTAL ESCROW LIABILITY | \$ | 191,815.34 |
|--|------------------------|----|------------|

|  |                          |    |     |
|--|--------------------------|----|-----|
|  | TOTAL A/C REPAIR PROJECT | \$ | .00 |
|--|--------------------------|----|-----|

**BISCAYNE COVE CONDO ASSN.**  
 Balance Sheet  
 Sub-account: 010 BISCAYNE COVE CLIPPER  
 As of 10/31/18

TOTAL LIABILITIES \$ 425,793.74

SPECIAL ASSESSMENT-GARAGE/PLAZA

|           |                            |    |                 |
|-----------|----------------------------|----|-----------------|
| 21017-010 | S/A-GARAGE/PLAZA INCOME    | \$ | 1,457,323.00    |
| 21019-010 | GARAGE S/A EXPENSE-CLIPPER |    | (1,401,949.72)  |
| 21021-010 | DEFERRED S/A-GARAGE        |    | (287,467.00)    |
|           |                            |    | \$ (232,093.72) |

RESERVES:

|           |                                 |    |               |
|-----------|---------------------------------|----|---------------|
| 23031-010 | ELEVATOR RESERVE                | \$ | 31,491.69     |
| 23037-010 | FURNITURE, FIXTURES & EQUIPMENT |    | 42,139.70     |
| 23039-010 | PAINT BUILDING EXTERIORS RES.   |    | 79,812.00     |
| 23055-010 | INTERIOR RENOVATION RESERVE     |    | 14,947.45     |
| 23078-010 | MECHANICAL EQUIPMENT RESERVE    |    | 25,389.00     |
| 23079-010 | PLUMBING RESERVES               |    | 29,695.00     |
| 23080-010 | SITE IMPROVEMENT RESERVE        |    | 7,114.00      |
| 23086-010 | HVAC PUMPS REPLACE. RESERVE     |    | 21,055.35     |
| 23088-010 | SWIMMING POOL RESERVE           |    | 2,442.00      |
| 23089-010 | REC DECK                        |    | 10,521.00     |
| 23090-010 | PAVEMENT RESERVE                |    | 27,727.00     |
| 23094-010 | ROOF COVER REPLACE RESERVE      |    | 30,764.00     |
| 24002-010 | TENNIS/HANDBALL COURTS RESURF.  |    | 12,614.14     |
| 24105-010 | SECURITY RESERVES-CLIPPER       |    | 31,645.87     |
| 24999-010 | INTEREST INC RESERVES-CLIPPER   |    | 10,180.44     |
|           |                                 |    | \$ 377,538.64 |

MONEY MARKET

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

EQUITY:

|           |                                |    |               |
|-----------|--------------------------------|----|---------------|
| 27000-010 | FUND BALANCE-CLIPPER           | \$ | 1,301,533.74  |
| 27100-010 | EQUITY COST CENTER             |    | (528,222.26)  |
| 27200-010 | PRIOR PERIOD ADJUSTMENT        |    | (148.35)      |
|           | Current Year Net Income/(Loss) |    | 50,484.35     |
|           |                                |    | \$ 838,644.18 |

TOTAL LIABILITIES & EQUITY \$ 1,409,882.84

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**BISCAYNE COVE CONDO ASSN.**  
**INCOME/EXPENSE STATEMENT**  
 Sub-account: 010 BISCAYNE COVE CLIPPER  
 Period: 10/01/18 to 10/31/18

| 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          | 1,711,990.20        | 1,713,231.30        | (1,241.10)         | 2,055,877.57        |
| 27.89                               | 1,609.00              | (1,581.11)        | 36002-010 OTHER INCOME-CLIPPER         | 2,315.82            | 16,090.00           | (13,774.18)        | 19,308.00           |
| 262.50                              | 1,583.33              | (1,320.83)        | 36003-010 OWNERS LEGAL EXPENSES-CLIPPE | 6,702.50            | 15,833.30           | (9,130.80)         | 19,000.00           |
| .00                                 | 208.33                | (208.33)          | 36004-010 MISC. OWNER CHARGES-CLIPPER  | 351.32              | 2,083.30            | (1,731.98)         | 2,500.00            |
| 399.53                              | 208.33                | 191.20            | 36006-010 INTEREST INC OWNERS-CLIPPER  | 2,170.65            | 2,083.30            | 87.35              | 2,500.00            |
| 425.00                              | 250.00                | 175.00            | 36007-010 LATE CHARGES OWNERS-CLIPPER  | 3,266.00            | 2,500.00            | 766.00             | 3,000.00            |
| 166.20                              | 54.17                 | 112.03            | 36008-010 VENDING MACHINE INC-CLIPPER  | 1,163.40            | 541.70              | 621.70             | 650.00              |
| 1,355.00                            | 1,500.00              | (145.00)          | 36009-010 SCREENING FEES-CLIPPER       | 13,888.00           | 15,000.00           | (1,112.00)         | 18,000.00           |
| 856.25                              | 791.67                | 64.58             | 36010-010 MOVE INS-OUTS CLIPPER        | 6,005.00            | 7,916.70            | (1,911.70)         | 9,500.00            |
| 1,992.42                            | 4,666.67              | (2,674.25)        | 36011-010 LAUNDRY INCOME-CLIPPER       | 15,274.20           | 46,666.70           | (31,392.50)        | 56,000.00           |
| 525.00                              | 166.67                | 358.33            | 36012-010 KEY FOBS-CLIPPER             | 3,045.00            | 1,666.70            | 1,378.30           | 2,000.00            |
| 1,325.00                            | 625.00                | 700.00            | 36014-010 WORK ORDERS-CLIPPER          | 9,130.25            | 6,250.00            | 2,880.25           | 7,500.00            |
| 2,892.00                            | 3,291.67              | (399.67)          | 36016-010 VALET PARKING INCOME-CLIPPER | 34,044.50           | 32,916.70           | 1,127.80           | 39,500.00           |
| 1.45                                | 4.17                  | (2.72)            | 36023-010 INTEREST INC OPERATING-CLIPP | 20.62               | 41.70               | (21.08)            | 50.00               |
| .00                                 | 16.67                 | (16.67)           | 36025-010 PARTY ROOM CLEANUP-CLIPPER   | .00                 | 166.70              | (166.70)           | 200.00              |
| 5,000.00                            | 5,000.00              | .00               | 36026-010 RESERVE INCOME               | 50,000.00           | 50,000.00           | .00                | 60,000.00           |
| <u>186,427.26</u>                   | <u>191,298.81</u>     | <u>(4,871.55)</u> | <b>TOTAL INCOME</b>                    | <u>1,859,367.46</u> | <u>1,912,988.10</u> | <u>(53,620.64)</u> | <u>2,295,585.57</u> |
| <b>EXPENSES</b>                     |                       |                   |  |                     |                     |                    |                     |
| <b>GENERAL &amp; ADMINISTRATIVE</b> |                       |                   |  |                     |                     |                    |                     |
| (145.98)                            | 83.33                 | 229.31            | 43754-010 OFFICE EXPENSES-CLIPPER      | (720.80)            | 833.30              | 1,554.10           | 1,000.00            |
| .00                                 | 833.33                | 833.33            | 43830-010 OWNER'S DAMAGE CLAIMS-CLIPPE | 3,117.45            | 8,333.30            | 5,215.85           | 10,000.00           |
| 666.67                              | 666.67                | .00               | 43862-010 BAD DEBTS-CLIPPER            | 6,000.03            | 6,666.70            | 666.67             | 8,000.00            |
| <u>520.69</u>                       | <u>1,583.33</u>       | <u>1,062.64</u>   | <b>GENERAL &amp; ADMINISTRATIV</b>     | <u>8,396.68</u>     | <u>15,833.30</u>    | <u>7,436.62</u>    | <u>19,000.00</u>    |
| <b>INSURANCE</b>                    |                       |                   |  |                     |                     |                    |                     |
| 3,681.08                            | 3,751.24              | 70.16             | 43820-010 GENERAL LIABILITY - CLIPPER  | 35,152.00           | 37,512.40           | 2,360.40           | 45,014.86           |
| 4,106.25                            | 4,606.13              | 499.88            | 43821-010 FLOOD INSURANCE-CLIPPER      | 40,417.90           | 46,061.30           | 5,643.40           | 55,273.60           |
| 17,725.92                           | 21,181.92             | 3,456.00          | 43823-010 WINDSTORM INSURANCE          | 181,727.00          | 211,819.20          | 30,092.20          | 254,183.00          |
| 319.04                              | 319.03                | (.01)             | 53822-010 UMBRELLA - CLIPPER           | 3,114.40            | 3,190.30            | 75.90              | 3,828.30            |
| 204.40                              | 210.42                | 6.02              | 53824-010 BOILER INSURANCE - CLIPPER   | 2,024.00            | 2,104.20            | 80.20              | 2,525.04            |
| 375.24                              | 301.62                | (73.62)           | 53825-010 DIRECTOR & OFRS. - CLIPPER   | 3,247.20            | 3,016.20            | (231.00)           | 3,619.44            |
| 106.20                              | 111.51                | 5.31              | 53826-010 FIDELITY - CLIPPER           | 1,062.00            | 1,115.10            | 53.10              | 1,338.12            |
| 1,153.33                            | 1,268.67              | 115.34            | 53828-010 GLASS INSURANCE- CLIPPER     | 11,533.30           | 12,686.70           | 1,153.40           | 15,224.00           |
| <u>27,671.46</u>                    | <u>31,750.54</u>      | <u>4,079.08</u>   | <b>INSURANCE</b>                       | <u>278,277.80</u>   | <u>317,505.40</u>   | <u>39,227.60</u>   | <u>381,006.36</u>   |
| <b>PROPERTY OPERATIONS</b>          |                       |                   |  |                     |                     |                    |                     |
| 900.89                              | 875.00                | (25.89)           | 43789-010 JANITORIAL SUPPLIES-CLIPPER  | 6,886.92            | 8,750.00            | 1,863.08           | 10,500.00           |
| 432.55                              | 833.33                | 400.78            | 43806-010 FIRE EQUIP.MAINT-CLIPPER     | 5,982.98            | 8,333.30            | 2,350.32           | 10,000.00           |
| .00                                 | 208.33                | 208.33            | 43809-010 MAINTENANCE SUPPLIES-CLIPPER | 1,084.25            | 2,083.30            | 999.05             | 2,500.00            |
| .00                                 | 50.00                 | 50.00             | 43811-010 PAINT SUPPLIES-CLIPPER       | 42.13               | 500.00              | 457.87             | 600.00              |
| .00                                 | 41.67                 | 41.67             | 43828-010 PLUMBING SUPPLIES            | 67.36               | 416.70              | 349.34             | 500.00              |
| .00                                 | 125.00                | 125.00            | 43835-010 SECURITY EQUIP.-CLIPPER      | 1,412.83            | 1,250.00            | (162.83)           | 1,500.00            |
| 72.88                               | 109.17                | 36.29             | 43857-010 MISC EXPENSE-WASHER/DRYERS R | 72.88               | 1,091.70            | 1,018.82           | 1,310.00            |

Run Date: 11/19/18  
Run Time: 09:13 AM

**BISCAYNE COVE CONDO ASSN.**  
**INCOME/EXPENSE STATEMENT**  
Sub-account: 010 BISCAYNE COVE CLIPPER  
Period: 10/01/18 to 10/31/18

| 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              | 83.30               | (193.25)           | 100.00              |
| 1,344.00                     | 83.33                 | (1,260.67)       | 43869-010 EMERGENCY EQUIP MAINT.-CLIPP | 2,539.10            | 833.30              | (1,705.80)         | 1,000.00            |
| .00                          | 166.67                | 166.67           | 43885-010 GYM EQUIPMENT - CLIPPER      | 1,641.52            | 1,666.70            | 25.18              | 2,000.00            |
| <u>2,750.32</u>              | <u>2,500.83</u>       | <u>(249.49)</u>  | <b>PROPERTY OPERATIONS</b>             | <u>20,006.52</u>    | <u>25,008.30</u>    | <u>5,001.78</u>    | <u>30,010.00</u>    |
| <b>PROFESSIONAL SERVICES</b> |                       |                  |  |                     |                     |                    |                     |
| 459.00                       | 833.33                | 374.33           | 43793-010 OUTSIDE AIR COND.CONTRACTOR  | 3,573.80            | 8,333.30            | 4,759.50           | 10,000.00           |
| .00                          | 166.67                | 166.67           | 43808-010 OUTSIDE CONTRACTOR-CLIPPER   | 2,616.45            | 1,666.70            | (949.75)           | 2,000.00            |
| .00                          | 166.67                | 166.67           | 43814-010 OUTSIDE PLUMBING CONTR.      | 653.11              | 1,666.70            | 1,013.59           | 2,000.00            |
| .00                          | 41.67                 | 41.67            | 43815-010 OUTSIDE ELECT/CONTRACT-CLIPP | 160.50              | 416.70              | 256.20             | 500.00              |
| .00                          | 258.33                | 258.33           | 43816-010 COOLING TOWER MAINT.-CLIPPER | 1,521.11            | 2,583.30            | 1,062.19           | 3,100.00            |
| .00                          | 83.33                 | 83.33            | 43818-010 OUTSIDE LABOR                | 1,354.83            | 833.30              | (521.53)           | 1,000.00            |
| .00                          | 875.00                | 875.00           | 43819-010 ENGINEER CONSULTANTS-CLIPPER | 1,200.00            | 8,750.00            | 7,550.00           | 10,500.00           |
| 1,685.94                     | 1,250.00              | (435.94)         | 43841-010 LEGAL-CLIPPER                | 11,175.80           | 12,500.00           | 1,324.20           | 15,000.00           |
| <u>2,144.94</u>              | <u>3,675.00</u>       | <u>1,530.06</u>  | <b>PROFESSIONAL SERVICES</b>           | <u>22,255.60</u>    | <u>36,750.00</u>    | <u>14,494.40</u>   | <u>44,100.00</u>    |
| <b>CONTRACTED SERVICES</b>   |                       |                  |  |                     |                     |                    |                     |
| 2,508.24                     | 2,083.33              | (424.91)         | 43778-010 WASTE REMOVAL-CLIPPER        | 23,844.75           | 20,833.30           | (3,011.45)         | 25,000.00           |
| 325.00                       | 325.00                | .00              | 43795-010 A/C WATER TREATMENT-CLIPPER  | 3,250.00            | 3,250.00            | .00                | 3,900.00            |
| 803.40                       | 890.17                | 86.77            | 43786-010 PEST CONTROL-CLIPPER         | 8,084.00            | 8,901.70            | 817.70             | 10,682.00           |
| 1,823.38                     | 2,166.67              | 343.29           | 43801-010 ELEVATOR-CLIPPER             | 23,617.34           | 21,666.70           | (1,950.64)         | 26,000.00           |
| 12,544.86                    | 12,490.24             | (54.62)          | 43836-010 CABLE TV-CLIPPER             | 132,790.05          | 124,902.40          | (7,887.65)         | 149,882.88          |
| 16,677.01                    | 16,686.33             | 9.32             | 43855-010 VALET PARKING CONTR.-CLIPPER | 166,474.10          | 166,863.30          | 389.20             | 200,236.00          |
| <u>34,681.89</u>             | <u>34,641.74</u>      | <u>(40.15)</u>   | <b>CONTRACTED SERVICES</b>             | <u>358,060.24</u>   | <u>346,417.40</u>   | <u>(11,642.84)</u> | <u>415,700.88</u>   |
| <b>UTILITIES</b>             |                       |                  |  |                     |                     |                    |                     |
| 75.43                        | 62.50                 | (12.93)          | 43750-010 TELEPHONE-CLIPPER            | 749.84              | 625.00              | (124.84)           | 750.00              |
| 11,582.69                    | 10,833.33             | (749.36)         | 43775-010 ELECTRICITY-CLIPPER          | 103,288.73          | 108,333.30          | 5,044.57           | 130,000.00          |
| 1,123.21                     | 1,333.33              | 210.12           | 43776-010 GAS EXPENSE-CLIPPER          | 13,243.44           | 13,333.30           | 89.86              | 16,000.00           |
| 9,853.04                     | 11,333.33             | 1,480.29         | 43777-010 WATER EXPENSES-CLIPPER       | 112,155.42          | 113,333.30          | 1,177.88           | 136,000.00          |
| 3,476.35                     | 4,416.67              | 940.32           | 43779-010 SEWER EXPENSES-CLIPPER       | 49,803.65           | 44,166.70           | (5,636.95)         | 53,000.00           |
| <u>26,110.72</u>             | <u>27,979.16</u>      | <u>1,868.44</u>  | <b>UTILITIES</b>                       | <u>279,241.08</u>   | <u>279,791.60</u>   | <u>550.52</u>      | <u>335,750.00</u>   |
| <b>OTHER EXPENSES</b>        |                       |                  |  |                     |                     |                    |                     |
| .00                          | 250.00                | 250.00           | 43875-010 CONTINGENCY FUND-CLIPPER     | .00                 | 2,500.00            | 2,500.00           | 3,000.00            |
| 69,435.67                    | 82,251.53             | 12,815.86        | 49000-010 CLIPPER- COMMON AREA FUNDING | 792,645.19          | 822,515.30          | 29,870.11          | 987,018.33          |
| .00                          | 1,666.67              | 1,666.67         | 49395-010 SPECIAL PROJECT              | .00                 | 16,666.70           | 16,666.70          | 20,000.00           |
| <u>69,435.67</u>             | <u>84,168.20</u>      | <u>14,732.53</u> | <b>TOTAL OTHER EXPENSES</b>            | <u>792,645.19</u>   | <u>841,682.00</u>   | <u>49,036.81</u>   | <u>1,010,018.33</u> |
| <b>RESERVE CONTRIBUTION</b>  |                       |                  |  |                     |                     |                    |                     |
| 5,000.00                     | 5,000.00              | .00              | 43874-010 TRANSFER TO RESERVE-CLIPPER  | 50,000.00           | 50,000.00           | .00                | 60,000.00           |
| <u>5,000.00</u>              | <u>5,000.00</u>       | <u>.00</u>       | <b>TOTAL RESERVE TRANSFER</b>          | <u>50,000.00</u>    | <u>50,000.00</u>    | <u>.00</u>         | <u>60,000.00</u>    |
| <u>168,315.69</u>            | <u>191,298.80</u>     | <u>22,983.11</u> | <b>TOTAL EXPENSE WITH RESERVES</b>     | <u>1,808,883.11</u> | <u>1,912,988.00</u> | <u>104,104.89</u>  | <u>2,295,585.57</u> |
| <u>18,111.57</u>             | <u>.01</u>            | <u>18,111.56</u> | <b>CURRENT YEAR INCOME/LOSS</b>        | <u>50,484.35</u>    | <u>.10</u>          | <u>50,484.25</u>   | <u>.00</u>          |

Run Date: 11/19/18

Run Time: 09:13 AM

**BISCAYNE COVE CONDO ASSN.**  
**INCOME/EXPENSE STATEMENT**  
 Sub-account: 010 BISCAYNE COVE CLIPPER  
 Period: 10/01/18 to 10/31/18

| Actual | Current Period<br>Budget | Variance | Description | Actual | Year-To-Date<br>Budget | Variance | Yearly<br>Budget |
|--------|--------------------------|----------|-------------|--------|------------------------|----------|------------------|
|--------|--------------------------|----------|-------------|--------|------------------------|----------|------------------|

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