

BISCAYNE COVE CONDOMINIUM
YTD SUMMARY PERFORMANCE 2018 (\$000)

AUGUST 2018

66.66% of the Year

	Tower				CLIPPER				Other/Common				Total			
	Full Year Budget	YTD Actual	Variance \$	% Bud	Full Year Budget	YTD Actual	Variance \$	% Bud	Full Year Budget	YTD Actual	Variance \$	% Bud	Full Year Budget	YTD Actual	Variance \$	% Bud
Income																
All Sources	1,980,954	1,301,356	679,598	66%	2,295,586	1,489,664	805,922	65%	-	-	-	-	4,276,540	2,791,020	1,485,520	65%
Expenses																
Gen Admin	21,000	10,663	10,337	51%	19,000	4,840	14,160	25%	42,950	29,548	13,402	69%	82,950	45,051	37,899	54%
Insurance	359,544	211,667	147,877	59%	381,006	222,935	158,071	59%	64,813	35,815	28,998	55%	805,363	470,417	334,946	58%
Property Operations	28,380	23,523	4,857	83%	30,010	16,565	13,445	55%	94,150	76,752	17,398	82%	152,540	116,840	35,700	77%
Professional Servs	41,740	27,032	14,708	65%	44,100	18,076	26,024	41%	141,700	60,624	81,076	43%	227,540	105,732	121,808	46%
Contract Services	340,137	237,592	102,545	70%	415,701	287,520	128,181	69%	46,700	29,418	17,282	63%	802,538	554,530	248,008	69%
Utilities	297,750	199,796	97,954	67%	335,750	226,281	109,469	67%	25,308	18,418	6,890	73%	658,808	444,495	214,313	67%
Special Projects	20,000	856	19,144	4%	20,000		20,000	0%	10,000	5,202	4,798	52%	50,000	6,058	43,942	12%
Payroll									1,356,000	930,950	425,050	69%	1,356,000	930,950	425,050	69%
Other (Contingency Fund)	2,800		2,800		3,000		3,000				-		5,800	-	5,800	0%
Sub-total	1,111,351	711,129	400,222	64%	1,248,567	776,217	472,350	62%	1,781,621	1,186,726	594,895	67%	4,141,540	2,674,072	1,467,467	65%
Other (Common Area Share)	794,603	522,476	272,127	66%	987,018	648,995	338,023	66%	1,781,621	1,171,471	610,150	66%				
Sub-total Expenses	1,905,954	1,233,605	672,349	65%	2,235,585	1,425,212	810,373	64%					4,141,540	2,658,817	1,482,723	64%
Reserves	75,000	50,000	25,000	67%	60,000	40,000	20,000	67%					135,000	90,000	45,000	67%
Total Expenses	1,980,954	1,283,605	697,349	65%	2,295,585	1,465,212	830,373	64%					4,276,540	2,748,817	1,527,723	64%
Income - Expenses	-	17,751	(17,751)		-	24,452	(24,452)							42,203	(42,203)	(1.0)

The information contained in this report is presented for purposes of budget comparison and statistics only and therefore, should not be considered to be part of an essential part of financial reporting of the Association's financial statements. Any inquiries with respect to the financial position of Biscayne Cove Condominium Assoc. as of August 31, 2018, and the results of its operations must be referred to the Balance Sheet and the related statements of revenues and expenses, and changes in fund balance and cash flows.

	3% or more better than budget
	3% or more worse than budget
	Other Issues

NOTES: TOWER

Property Operations: Current line item over budget. Scanner damaged, replaced electronic board and replace fire equipment.

Contracted Services

Current line item over budget Elevators repairs.

NOTES: COMMON AREAS EXPENSES

Utilities: Sewer expense line item over budget

Property Operations: Current line item over budget. Pool mechanical pump repairs and pool supplies.

Victor Merced, General Manager, updated report as of August 31, 2018