

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

SEPTEMBER 2018

75% 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 | 1,462,211 | 518,743 | 74% | 2,295,586 | 1,672,940 | 622,646 | 73% | - | - | - | - | 4,276,540 | 3,135,151 | 1,141,389 | 73% |
| Expenses | | | | | | | | | | | | | | | | |
| Gen Admin | 21,000 | 16,877 | 4,123 | 80% | 19,000 | 7,876 | 11,124 | 41% | 42,950 | 32,737 | 10,213 | 76% | 82,950 | 57,490 | 25,460 | 69% |
| Insurance | 359,544 | 237,355 | 122,189 | 66% | 381,006 | 250,606 | 130,400 | 66% | 64,813 | 39,585 | 25,228 | 61% | 805,363 | 527,546 | 277,817 | 66% |
| Property Operations | 28,380 | 24,232 | 4,148 | 85% | 30,010 | 17,256 | 12,754 | 58% | 94,150 | 83,447 | 10,703 | 89% | 152,540 | 124,935 | 27,605 | 82% |
| Professional Servs | 41,740 | 27,992 | 13,748 | 67% | 44,100 | 20,111 | 23,989 | 46% | 141,700 | 67,407 | 74,293 | 48% | 227,540 | 115,510 | 112,030 | 51% |
| Contract Services | 340,137 | 267,913 | 72,224 | 79% | 415,701 | 323,378 | 92,323 | 78% | 46,700 | 32,231 | 14,469 | 69% | 802,538 | 623,522 | 179,016 | 78% |
| Utilities | 297,750 | 222,041 | 75,709 | 75% | 335,750 | 253,130 | 82,620 | 75% | 25,308 | 19,698 | 5,610 | 78% | 658,808 | 494,869 | 163,939 | 75% |
| 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 | 1,050,247 | 305,753 | 77% | 1,356,000 | 1,050,247 | 305,753 | 77% |
| Other (Contingency Fund) | 2,800 | | 2,800 | | 3,000 | | 3,000 | | | | - | | 5,800 | - | 5,800 | 0% |
| Sub-total | 1,111,351 | 797,266 | 314,085 | 72% | 1,248,567 | 872,357 | 376,210 | 70% | 1,781,621 | 1,330,554 | 451,067 | 75% | 4,141,540 | 3,000,177 | 1,141,363 | 72% |
| Other (Common Area Share) | 794,603 | 582,223 | 212,380 | 73% | 987,018 | 723,210 | 263,808 | 73% | 1,781,621 | 1,305,433 | 476,188 | 73% | | | | |
| Sub-total Expenses | 1,905,954 | 1,379,489 | 526,465 | 72% | 2,235,585 | 1,595,567 | 640,018 | 71% | | | | | 4,141,540 | 2,975,056 | 1,166,484 | 72% |
| Reserves | 75,000 | 56,250 | 18,750 | 75% | 60,000 | 45,000 | 15,000 | 75% | | | | | 135,000 | 101,250 | 33,750 | 75% |
| Total Expenses | 1,980,954 | 1,435,739 | 545,215 | 72% | 2,295,585 | 1,640,567 | 655,018 | 71% | | | | | 4,276,540 | 3,076,306 | 1,200,234 | 72% |
| Income - Expenses | - | 26,472 | (26,472) | | - | 32,373 | (32,373) | | | | | | | 58,845 | (58,845) | (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 respects the financial position of Biscayne Cove Condominium Assoc. as of September 30, 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

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

Victor Merced, General Manager, updated report as of October 15, 2018