

**TREASURER'S REPORT**  
PERIOD ENDING SEPTEMBER 30, 2016

| BANK BALANCES |                      |                                     |      |                          |                   |                     |              |
|---------------|----------------------|-------------------------------------|------|--------------------------|-------------------|---------------------|--------------|
| CLIPPER       | BANK                 | Account                             | #    | Balances at September 30 |                   | Variances           |              |
|               |                      |                                     |      | 2016                     | 2015              | \$                  | %            |
|               | POPULAR              | Operating                           | 407  | 104,034.36               | 125,987.88        | (21,953.52)         | -17.4        |
|               | POPULAR              | Petty Cash                          |      | 277.00                   | 277.00            |                     |              |
|               | POPULAR              | Special Assessment/Pipes            | 6662 | 610.14                   | 104,245.79        | (103,635.65)        | -99.4        |
|               | POPULAR              | Special Assessment - Vendor Balance | 5644 | 1.60                     | 104,269.18        | (104,267.58)        | -100.0       |
|               | POPULAR              | Money Market - Comcast              | 3036 | 3.36                     | 21,855.13         | (21,851.77)         | -100.0       |
|               | BANK OF AMERICA      | Escrow                              | 5950 | 171,006.30               | 164,351.28        | 6,655.02            | 4.0          |
|               | Coconut Grove NEW    | Escrow                              |      | 6,100.00                 |                   |                     |              |
|               | CITY NATIONAL        | Reserves                            | 6637 | 149,685.28               | 168,926.63        | (19,241.35)         | -11.4        |
|               | WELLS FARGO          | Reserves                            | 1539 | 175,471.82               | 201,437.84        | (25,966.02)         | -12.9        |
|               | POPULAR              | Money Market                        | 5072 | 188.11                   | 187.92            | 0.19                | 0.1          |
|               | <b>TOTAL CLIPPER</b> |                                     |      | <b>607,377.97</b>        | <b>891,538.65</b> | <b>(284,160.68)</b> | <b>-31.9</b> |

|                                 |  |            |            |             |       |
|---------------------------------|--|------------|------------|-------------|-------|
| Total Reserves (Included above) |  | 325,157.10 | 370,364.47 | (45,207.37) | -12.2 |
|---------------------------------|--|------------|------------|-------------|-------|

|       |                    |                                     |      |                   |                     |                    |             |
|-------|--------------------|-------------------------------------|------|-------------------|---------------------|--------------------|-------------|
| TOWER | POPULAR            | Operating                           | 408  | 327,820.54        | 306,340.27          | 21,480.27          | 7.0         |
|       | POPULAR            | Petty Cash                          |      | 223.00            | 223.00              |                    |             |
|       | POPULAR            | Special Assessment                  | 6670 | 100.05            | 41,292.90           | (41,192.85)        | -99.8       |
|       | POPULAR            | Special Assessment - Vendor Balance | 5651 | 0.83              | 54,297.46           | (54,296.63)        | -100.0      |
|       | POPULAR            | Money Market -                      | 3010 | 86,159.07         | 16,201.21           | 69,957.86          | 431.8       |
|       | CHASE              | Escrow                              | 8705 | 121,515.16        | 117,528.16          | 3,987.00           | 3.4         |
|       | Coconut Grove NEW  | Escrow                              |      | 5,790.00          |                     |                    |             |
|       | CITY NATIONAL      | Reserves                            | 6624 | 232,011.40        | 255,981.51          | (23,970.11)        | -9.4        |
|       | WELLS FARGO        | Reserves                            | 4407 | 220,101.45        | 273,474.64          | (53,373.19)        | -19.5       |
|       | POPULAR            | Special Assessment - Elevator       | 4400 | 0.16              | 10,490.48           | (10,490.32)        | -100.0      |
|       | <b>TOTAL TOWER</b> |                                     |      | <b>993,721.66</b> | <b>1,075,829.63</b> | <b>(82,107.97)</b> | <b>-7.6</b> |

|                                 |  |            |            |             |       |
|---------------------------------|--|------------|------------|-------------|-------|
| Total Reserves (Included above) |  | 452,112.85 | 529,456.15 | (77,343.30) | -14.6 |
|---------------------------------|--|------------|------------|-------------|-------|

|            |                         |                            |     |               |               |             |            |
|------------|-------------------------|----------------------------|-----|---------------|---------------|-------------|------------|
| OTHER CASH | POPULAR                 | Association Operating      | 410 | -             | -             | -           | -          |
|            | CHASE                   | Money Market - Association | 849 | 479.38        | 479.26        | 0.12        | 0.0        |
|            | <b>TOTAL OTHER CASH</b> |                            |     | <b>479.38</b> | <b>479.26</b> | <b>0.12</b> | <b>0.0</b> |

|                                  |  |                     |                     |                     |              |
|----------------------------------|--|---------------------|---------------------|---------------------|--------------|
| <b>Combined Total - All Cash</b> |  | <b>1,601,579.01</b> | <b>1,967,847.64</b> | <b>(366,268.63)</b> | <b>-18.6</b> |
|----------------------------------|--|---------------------|---------------------|---------------------|--------------|

**DELINQUENCY REPORT**

| CLIPPER |                            | Balances at September 30 |                  | Variances         |               |
|---------|----------------------------|--------------------------|------------------|-------------------|---------------|
|         |                            | 2016                     | 2015             | \$                | %             |
|         | Maintenance Fees           | 28,334.70                | 15,301.00        | 13,033.70         | 85.2          |
|         | Special Assessments        |                          | 3,978.72         | (3,978.72)        | (100.0)       |
|         | <b>Total</b>               | <b>28,334.70</b>         | <b>19,279.72</b> | <b>9,054.98</b>   | <b>47.0</b>   |
|         | Liens/Foreclosure Receipts | 23,889.00                | 7,146.00         | 16,743.00         | 234.3         |
|         | <b>Net Delinquency</b>     | <b>4,445.70</b>          | <b>12,133.72</b> | <b>(7,688.02)</b> | <b>(63.4)</b> |

|       |                     |                  |                  |                    |               |
|-------|---------------------|------------------|------------------|--------------------|---------------|
| TOWER | Maintenance Fees    | 17,094.01        | 34,748.95        | (17,654.94)        | (50.8)        |
|       | Special Assessments | 396.00           | 4,330.00         | (3,934.00)         | (90.9)        |
|       | <b>Total</b>        | <b>17,490.01</b> | <b>39,078.95</b> | <b>(21,588.94)</b> | <b>(55.2)</b> |

|  |                            |                 |                 |                 |             |
|--|----------------------------|-----------------|-----------------|-----------------|-------------|
|  | Liens/Foreclosure Receipts | 10,520.00       | 34,947.00       | (24,427.00)     | (69.9)      |
|  | <b>Net Delinquency</b>     | <b>6,970.01</b> | <b>4,131.95</b> | <b>2,838.06</b> | <b>68.7</b> |

|                             |  |                  |                  |                   |               |
|-----------------------------|--|------------------|------------------|-------------------|---------------|
| <b>Combined Delinquency</b> |  | <b>11,415.71</b> | <b>16,265.67</b> | <b>(4,849.96)</b> | <b>(29.8)</b> |
|-----------------------------|--|------------------|------------------|-------------------|---------------|

**ANNUAL WRITE OFFS**

|                 | 2008              | 2009              | 2010              | 2011             | 2012             | 2013/14/15  | 2016        |
|-----------------|-------------------|-------------------|-------------------|------------------|------------------|-------------|-------------|
| CLIPPER         | 66,767.00         | 117,155.16        | 54,027.00         | 34,048.00        | 11,226.31        | 0.00        | 0.00        |
| TOWER           | 151,572.00        | 147,809.23        | 121,352.00        | 46,340.00        | 34,519.60        | 0.00        | 0.00        |
| <b>TOTAL</b>    | <b>218,339.00</b> | <b>264,964.39</b> | <b>175,379.00</b> | <b>80,388.00</b> | <b>45,745.91</b> | <b>0.00</b> | <b>0.00</b> |
| % Previous Year |                   | 1.21              | 0.66              | 0.46             | 0.57             | 0.00        | 0.00%       |

**FINANCIAL NOTES**

|              | Added to Reserves | Monthly Payments   |                  | Balances   |
|--------------|-------------------|--------------------|------------------|------------|
|              |                   | Spec. Assess. Note | Insurance Note   |            |
| CLIPPER      | 5,000.00          |                    |                  |            |
| TOWER        | 6,250.00          |                    |                  |            |
| ASSOC.       |                   |                    | 58,549.66        | 411,779.90 |
| <b>TOTAL</b> | <b>11,250.00</b>  | <b>-</b>           | <b>58,549.66</b> |            |

NB Insurance renewal with Wells Fargo including wind effective 6-13-2016

**COMBINED AGING SUMMARY REPORT**

| Months Outstanding | 2016      |               | 2015      |               |
|--------------------|-----------|---------------|-----------|---------------|
|                    | # Units   | \$            | # Units   | \$            |
| 0 - 1              | 9         | 2,904.00      | 22        | 6,458.72      |
| 1 - 2              | 6         | 5,445.00      | 7         | 6,479.00      |
| 2 - 3              | 2         | 3,068.00      | 5         | 7,886.00      |
| 3 - 4              |           |               | 1         | 2,519.00      |
| 4+                 | 5         | 34,407.70     | 4         | 34,440.95     |
| Other              |           |               | 2         | 575.00        |
| <b>Total</b>       | <b>22</b> | <b>45,825</b> | <b>41</b> | <b>58,359</b> |