



AQUARIUS CONDOMINIUM ASSOCIATION, INC.

Period Ending December 31, 2015

FINANCIAL REPORTING PACKAGE



Prepared by:
Atlantic | Pacific Management Accounting Department

Aquarius Condominium Assoc.

Balance Sheet As of 12/31/15

| Account | Description | Operating | Reserves | Other | Totals |
|---------|--------------------------------|--------------|----------|--------------|--------------|
| ASSETS | | | | | |
| 10105 | Cash - Oper./City Nat'l Bank | 243,410.45 | | | 243,410.45 |
| 10106 | Cash - Oper/BB&T | 6,821.39 | | | 6,821.39 |
| 10108 | Cash - Oper/Banco Popular | 2,129.36 | | | 2,129.36 |
| 10109 | Cash - Banco Popular MM | 133,115.56 | | | 133,115.56 |
| 10116 | Cash - City National S/A 2013 | | | 122,184.96 | 122,184.96 |
| 10117 | Cash - BB&T S/A 2015 | | | 576,379.64 | 576,379.64 |
| 10203 | Due (to) from Operating | | | 286,859.39 | 286,859.39 |
| 10204 | Due from Operating- Trump | (37,511.57) | | | (37,511.57) |
| 10205 | Due from Capital Improvement | 45,468.37 | | | 45,468.37 |
| 10206 | Due to/from Special Assessment | (287,307.09) | | | (287,307.09) |
| 10207 | Due to SA 2014 | 3,020.33 | | | 3,020.33 |
| 11000 | Assessments Receivable | 132,519.04 | | | 132,519.04 |
| 11001 | A/R Exchange | (447.69) | | | (447.69) |
| 11005 | Accts.Rec. - Spec/Assmnt 2013 | | | 30,235.96 | 30,235.96 |
| 11007 | Accts.Rec./Spec/Assmnt 2015 | | | 244,039.57 | 244,039.57 |
| 11008 | S/A to be billed | | | 537,708.65 | 537,708.65 |
| 11011 | Accts. Rec. Late Fees | 1,225.00 | | | 1,225.00 |
| 11012 | Accts. Rec. Attorney Fees | 3,080.00 | | | 3,080.00 |
| 11013 | Accts. Rec. Other | 245.30 | | | 245.30 |
| 11500 | Allowance for Doubtful Account | (20,086.91) | | | (20,086.91) |
| 11501 | Allownce for Dbtful Account SA | | | (72,061.68) | (72,061.68) |
| 14010 | Prepaid Insurance | 195,664.79 | | | 195,664.79 |
| 14045 | Prepaid Expenses | 2,748.01 | | | 2,748.01 |
| 15276 | Furniture & Fixtures | 1,356,978.44 | | | 1,356,978.44 |
| 15277 | Machinery & Equipment | 44,685.85 | | | 44,685.85 |
| 17350 | Accum Depreciation | (38,620.78) | | | (38,620.78) |
| 19015 | Utility Deposits | 10,041.00 | | | 10,041.00 |
| | TOTAL ASSETS | 1,797,178.85 | .00 | 1,725,346.49 | 3,522,525.34 |
| | | ===== | ===== | ===== | ===== |

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES:

| | | | | | |
|-------|------------------------------|-------------|--|-----------|-------------|
| 20000 | Accounts Payable | 76,456.72 | | | 76,456.72 |
| 20001 | A/P Exchange | (11,475.47) | | | (11,475.47) |
| 20002 | Ap Exchange SA | | | 514.39 | 514.39 |
| 20005 | A/P- insurance | 208,504.55 | | | 208,504.55 |
| 20100 | Assessments Rec'd in Advance | 68,287.76 | | | 68,287.76 |
| 22000 | Accrued Expenses | 131,377.55 | | | 131,377.55 |
| 22500 | Deferred Revenue SA | | | 47,949.56 | 47,949.56 |
| 23000 | Security Deposits Liability | 44,250.00 | | | 44,250.00 |
| 23050 | Refundable Key Deposits | 10,125.00 | | | 10,125.00 |

Aquarius Condominium Assoc.

Balance Sheet
As of 12/31/15

| Account | Description | Operating | Reserves | Other | Totals |
|-------------------------|--------------------------------|------------|----------|----------------|----------------|
| | Subtotal Current Liab. | 527,526.11 | .00 | 48,463.95 | 575,990.06 |
| 2015 Special Assessment | | | | | |
| 31000 | SA 2015 Billed | | | 3,794,743.50 | 3,794,743.50 |
| 31001 | SA 2015- West Pool Deck | | | (303,488.93) | (303,488.93) |
| 31002 | SA 2015- Balconies | | | (17,023.55) | (17,023.55) |
| 31003 | SA 2015- Gym Roof | | | (18,486.74) | (18,486.74) |
| 31004 | SA 2015- Mold Remediation | | | (21,878.30) | (21,878.30) |
| 31005 | SA 2015- A/C Retrofit | | | (37,510.60) | (37,510.60) |
| 31006 | SA 2015- Garage Entry Doors | | | (17,743.76) | (17,743.76) |
| 31007 | SA 2015- Lobby Reconstruction | | | (265,573.19) | (265,573.19) |
| 31008 | SA 2015- Loan Expense | | | (3,453.54) | (3,453.54) |
| 31015 | SA 2015 Spent-Valet Area Reco | | | (2,423,471.52) | (2,423,471.52) |
| | Subtotal 2015 S/A | .00 | .00 | 686,113.37 | 686,113.37 |
| 2013 Special Assessment | | | | | |
| 31020 | SA 2013 Billed | | | 1,746,188.78 | 1,746,188.78 |
| 31021 | SA 2013- Interest Income | | | 1,014.10 | 1,014.10 |
| 31022 | Sa 2013- Star Painting/Wtr stt | | | 81,963.11 | 81,963.11 |
| 31023 | SA 2013 CR- Balconies repair | | | (52,009.01) | (52,009.01) |
| 31024 | SA 2013 CR- Valet/ Fountain ar | | | (14,684.74) | (14,684.74) |
| 31025 | SA 2013 CR- Misc proj exp | | | (15,587.18) | (15,587.18) |
| 31026 | SA 2013 CR- West pool lights | | | (21,178.44) | (21,178.44) |
| 31027 | SA 2013 CR- W/ Pool Architect | | | (8,485.32) | (8,485.32) |
| 31028 | SA 2013 CR- W/ Pool Awning | | | (7,106.00) | (7,106.00) |
| 31029 | SA 2013 CR- W/ Pool Pavers | | | (49,000.00) | (49,000.00) |
| 31030 | SA 2013 CR-W/ Pool Restoration | | | (95,650.00) | (95,650.00) |
| 31031 | SA 2013 CR- W/ Pool CR | | | (315,472.99) | (315,472.99) |
| 31032 | SA 2013 CR- Engineering Fees | | | (13,225.00) | (13,225.00) |
| 31033 | SA 2013- Bank Charges | | | (8.01) | (8.01) |
| 31034 | SA 2013 BLD- Main Lobby Reno | | | (15,529.00) | (15,529.00) |
| 31035 | SA 2013 BLD- Gym Renovation | | | (39,297.77) | (39,297.77) |
| 31036 | SA 2013 BLD Replc AC cmmn area | | | (3,368.60) | (3,368.60) |
| 31037 | SA 2013 BLD Lobby Renovation | | | (10,395.00) | (10,395.00) |
| 31038 | SA 2013 BLD Cmmn Area Cap Imp | | | (500.00) | (500.00) |
| 31039 | SA 2013 BLD Common Area Upgrde | | | (34,756.97) | (34,756.97) |
| 31040 | SA 2013 Surety Bond dues | | | (111,650.05) | (111,650.05) |
| 31041 | SA 2013 Landscaping | | | (18,319.99) | (18,319.99) |
| 31042 | SA 2013- E/ Pool & Deck | | | (9,990.50) | (9,990.50) |
| 31043 | SA2013 Office mgmt Legal | | | (2,182.25) | (2,182.25) |

Aquarius Condominium Assoc.

Balance Sheet
As of 12/31/15

| Account | Description | Operating | Reserves | Other | Totals |
|----------------|--------------------------------|---------------------|------------|---------------------|---------------------|
| | Subtotal 2013 S/A | <u>.00</u> | <u>.00</u> | <u>990,769.17</u> | <u>990,769.17</u> |
| FUND BALANCES: | | | | | |
| 39001 | Prior Period Adjustments | 1,480.76 | | | 1,480.76 |
| 39005 | Oper.Fund Balance | (61,934.12) | | | (61,934.12) |
| 39006 | Fund Balance: Land/ Facilities | 1,358,565.00 | | | 1,358,565.00 |
| | Excess Revenue Over Expenses | (28,458.90) | .00 | .00 | (28,458.90) |
| | Subtotal Fund Balances | <u>1,269,652.74</u> | <u>.00</u> | <u>.00</u> | <u>1,269,652.74</u> |
| | TOTAL LIABS & FUND BALANCES | <u>1,797,178.85</u> | <u>.00</u> | <u>1,725,346.49</u> | <u>3,522,525.34</u> |
| | | ===== | ===== | ===== | ===== |

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Twelve Months Ended December 31, 2015

| Account | Description | Month to Date | | | Year to Date | | | Annual Budget | Variance Explanation |
|----------------|---------------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---|
| | | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Revenue | | | | | | | | | |
| 40000 | Owner Assessment Fees | 194,737.15 | 187,415.87 | 7,321.28 | 2,248,977.45 | 2,248,990.00 | (12.55) | 2,248,990.00 | Billing based on 269 closed units; MTD variance due to YTD correction of fees |
| 40001 | Special Assessment 2013 | 44,987.08 | 0.00 | 44,987.08 | 88,848.00 | 0.00 | 88,848.00 | 0.00 | Special Assessment Billing |
| 40003 | Special Assessment 2015 | 422,952.51 | 0.00 | 422,952.51 | 1,248,448.52 | 0.00 | 1,248,448.52 | 0.00 | Special Assessment Billing |
| 40015 | Rental Income Tenant | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | 500.00 | 0.00 | Income on work orders |
| 40016 | Work Orders | 0.00 | 0.00 | 0.00 | 2,925.35 | 0.00 | 2,925.35 | 0.00 | None collected this reporting period |
| 42150 | Parking Space Rental | 0.00 | 0.00 | 0.00 | 75.00 | 0.00 | 75.00 | 0.00 | None collected this reporting period |
| 43000 | Screening Fees | 1,750.00 | 666.63 | 1,083.37 | 10,205.00 | 8,000.00 | 2,205.00 | 8,000.00 | 5 Screening fees collected @ \$150; and 5 @ \$200 |
| 43200 | MoveIn Administrative Fee | 0.00 | 50.00 | (50.00) | 700.00 | 600.00 | 100.00 | 600.00 | None collected this reporting period |
| 43600 | Legal & Collection Fees | 1,416.48 | 0.00 | 1,416.48 | 1,910.14 | 0.00 | 1,910.14 | 0.00 | Legal and collections fees billed back to units |
| 44000 | Late Charge Fees | 3,350.00 | 179.12 | 3,170.88 | 15,059.12 | 2,149.00 | 12,910.12 | 2,149.00 | 139 net fees charged @ \$25 each |
| 44100 | NSF Fee Income | 0.00 | 0.00 | 0.00 | 80.00 | 0.00 | 80.00 | 0.00 | None charged this reporting period |
| 44500 | Keys, Locks, Lock-Outs | 300.00 | 0.00 | 300.00 | 600.00 | 0.00 | 600.00 | 0.00 | Income on key FOBS |
| 44975 | Laundry Room Income | 507.43 | 333.37 | 174.06 | 4,133.68 | 4,000.00 | 133.68 | 4,000.00 | Laundry/ Vending machine income |
| 45000 | Misc. Income | 156.26 | 191.63 | (35.37) | 45,711.20 | 2,300.00 | 43,411.20 | 2,300.00 | Compass Group \$86.26; Pet Fee \$50; storage fee \$20 |
| 46000 | Interest Income | 189.45 | 25.00 | 164.45 | 711.08 | 300.00 | 411.08 | 300.00 | Earnings on operating funds |
| 48010 | Security Registration | 0.00 | 333.37 | (333.37) | 1,363.50 | 4,000.00 | (2,636.50) | 4,000.00 | None collected this reporting period |
| | Total Revenue | 670,846.36 | 189,194.99 | 481,651.37 | 3,670,248.04 | 2,270,339.00 | 1,399,909.04 | 2,270,339.00 | |

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Twelve Months Ended December 31, 2015

| Account | Description | Month to Date | | | Year to Date | | | Annual Budget | Variance Explanation |
|---|------------------------------------|------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|---|
| | | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Operating Expenses | | | | | | | | | |
| Payroll & Related | | | | | | | | | |
| 60000 | Payroll Costs | 0.00 | 525.87 | 525.87 | 4,167.55 | 6,310.00 | 2,142.45 | 6,310.00 | No expenditure required this reporting period |
| 60005 | Property Manager | 6,387.35 | 6,666.63 | 279.28 | 74,019.89 | 80,000.00 | 5,980.11 | 80,000.00 | Salary for Property Manager |
| 60006 | Office Salaries | 3,705.23 | 7,083.37 | 3,378.14 | 79,313.11 | 85,000.00 | 5,686.89 | 85,000.00 | Salary for Administrative Assistant |
| 60007 | Security Payroll | 0.00 | 0.00 | 0.00 | 64,550.77 | 0.00 | (64,550.77) | 0.00 | No expenditure required this reporting period; YTD variance due to Salary for Security Personnell \$225 for balance owed on shifts covered before 9/21/15; YTD variance due to Security being handled in-house for a period of time prior to AIP's management, and was then outsourced. |
| 60030 | Maintenance Services | 10,132.30 | 12,333.37 | 2,201.07 | 117,556.94 | 148,000.00 | 30,443.06 | 148,000.00 | Salary for 2 maintenance techs and Maintenance Supervisor |
| 60035 | Pool Attendant | 0.00 | 1,750.00 | 1,750.00 | 5,265.53 | 21,000.00 | 15,734.47 | 21,000.00 | No expenditure required this reporting period |
| 60050 | Overtime | 0.00 | 208.37 | 208.37 | 3,070.73 | 2,500.00 | (570.73) | 2,500.00 | No expenditure required this reporting period |
| 60200 | Bonuses | 0.00 | 500.00 | 500.00 | 0.00 | 6,000.00 | 6,000.00 | 6,000.00 | No expenditure required this reporting period |
| 60310 | Group Health Insurance Exp | 0.00 | 3,986.00 | 3,986.00 | 20,200.02 | 47,832.00 | 27,631.98 | 47,832.00 | No expenditure required this reporting period |
| 60320 | Worker's Compensation Expe | 1,487.22 | 916.63 | (570.59) | 11,918.07 | 11,000.00 | (918.07) | 11,000.00 | Monthly expense for Workers Comp. coverage with Bridgefield; coverage to be cancelled. |
| 60530 | FUTA Tax Expense | 0.00 | 2,629.13 | 2,629.13 | 58,659.96 | 31,550.00 | (27,109.96) | 31,550.00 | No expenditure required this reporting period |
| | Total Payroll & Related | 21,712.10 | 36,599.37 | 14,887.27 | 438,722.57 | 439,192.00 | 469.43 | 439,192.00 | |
| Utilities | | | | | | | | | |
| 62000 | Electric-Common Areas | 12,238.84 | 15,833.37 | 3,594.53 | 164,404.86 | 190,000.00 | 25,595.14 | 190,000.00 | Usage is seasonal while the budget is divided evenly over 12 months |
| 62100 | Water & Sewer | 16,933.88 | 20,833.37 | 3,899.49 | 243,948.95 | 250,000.00 | 6,051.05 | 250,000.00 | Usage is seasonal while the budget is divided evenly over 12 months; variance due to usage lower in the winter months. |
| 62300 | Gas Utilities | 4,468.67 | 1,250.00 | (3,218.67) | 14,787.17 | 15,000.00 | 212.83 | 15,000.00 | Usage is seasonal while the budget is divided evenly over 12 months; variance due to increase in usage for the winter months |
| 62400 | Trash Removal | 3,408.10 | 3,360.12 | (47.98) | 40,392.32 | 40,321.00 | (71.32) | 40,321.00 | Per Contract with Waste Management |
| 62500 | Telephone | 422.34 | 500.00 | 77.66 | 7,859.69 | 6,000.00 | (1,859.69) | 6,000.00 | Office telephone service provided by AT&T |
| 62550 | Cable | 7,848.27 | 7,957.75 | 109.48 | 94,398.09 | 95,493.00 | 1,094.91 | 95,493.00 | Bulk Cable service provided by Comcast |
| | Total Utilities | 45,320.10 | 49,734.61 | 4,414.51 | 565,791.08 | 596,814.00 | 31,022.92 | 596,814.00 | |
| Management & Professional Fees | | | | | | | | | |
| 63000 | Management Fee Expense | 3,325.00 | 0.00 | (3,325.00) | 6,650.00 | 0.00 | (6,650.00) | 0.00 | Per Monthly contract with Atlantic Pacific Management |
| 63100 | Legal Expense | 13,174.33 | 2,083.37 | (11,090.96) | 55,621.10 | 25,000.00 | (30,621.10) | 25,000.00 | Invoices regarding collections with Mirza, Basulto, Robbins and Glazer & Associates |
| 63200 | Accounting Expense | 458.33 | 458.37 | 0.04 | 20,171.86 | 5,500.00 | (14,671.86) | 5,500.00 | Accrual for 2015 Audit; YTD reflects accounting expense paid to Sharma and Associates |
| | Total Mgmt & Prof Fees | 16,957.66 | 2,541.74 | (14,415.92) | 82,442.96 | 30,500.00 | (51,942.96) | 30,500.00 | |

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Twelve Months Ended December 31, 2015

| Account | Description | Month to Date | | | Year to Date | | | Annual Budget | Variance Explanation |
|----------------------------------|--------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|---|
| | | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Monthly Service Contracts | | | | | | | | | |
| 63500 | Landscaping | 1,271.00 | 500.00 | (771.00) | 9,212.00 | 6,000.00 | (3,212.00) | 6,000.00 | Per contract with Pineda Lawn Service |
| 63506 | Pigeon Control | 140.00 | 140.00 | 0.00 | 1,692.00 | 1,680.00 | (12.00) | 1,680.00 | Per Monthly contract with Rid-All Pigeon Control |
| 63507 | Termite Control | 0.00 | 258.37 | 258.37 | 4,050.00 | 3,100.00 | (950.00) | 3,100.00 | No expenditure required this reporting period |
| 63520 | Pools / Spas Svc. Contract | 1,550.00 | 458.37 | (1,091.63) | 6,375.00 | 5,500.00 | (875.00) | 5,500.00 | Per Contract with Miami Pool Tech; variance due to increase in service for west pool re-opening |
| 63528 | Trash Chute Contract | 479.70 | 333.37 | (146.33) | 3,413.80 | 4,000.00 | 586.20 | 4,000.00 | Per contract with Southern Chute |
| 63530 | Pest Control Contract | 835.00 | 833.37 | (1.63) | 11,854.52 | 10,000.00 | (1,854.52) | 10,000.00 | Per monthly contract with High Tech Pest Elimination |
| 63533 | Janitorial Service Contract | 8,773.98 | 8,333.37 | (440.61) | 105,207.76 | 100,000.00 | (5,207.76) | 100,000.00 | Per monthly contract with American Service Industries |
| 63538 | Water Treatment Contract | 600.00 | 600.00 | 0.00 | 8,000.00 | 7,200.00 | (800.00) | 7,200.00 | Per monthly contract with AGI International |
| 63539 | Mat Rentals | 0.00 | 166.63 | 166.63 | 1,180.05 | 2,000.00 | 819.95 | 2,000.00 | No expenditure required this reporting period |
| 63540 | Fire Alarm Monitoring | 424.00 | 725.00 | 301.00 | 9,734.47 | 8,700.00 | (1,034.47) | 8,700.00 | Per monthly contract with Premier Fire |
| 63560 | Security Patrol Services | 24,684.07 | 21,666.63 | (3,017.44) | 284,312.94 | 260,000.00 | (24,312.94) | 260,000.00 | Per monthly contract with One Global Services of America? |
| 63562 | Portable Radios | 0.00 | 8.37 | 8.37 | 3,833.56 | 100.00 | (3,733.56) | 100.00 | No expenditure required this reporting period |
| 63570 | Elevator Contract | 2,342.36 | 1,657.38 | (684.98) | 28,108.32 | 19,889.00 | (8,219.32) | 19,889.00 | Per monthly contract with Thyssen Krupp |
| 63576 | Internet | 278.85 | 100.00 | (178.85) | 612.11 | 1,200.00 | 587.89 | 1,200.00 | Internet service provided by Comcast |
| 63580 | Parking/Valet Contract | 7,117.00 | 7,030.37 | (86.63) | 85,404.00 | 84,364.00 | (1,040.00) | 84,364.00 | Per Contract with Southern Parking |
| 63582 | Generator Services | 0.00 | 250.00 | 250.00 | 2,423.71 | 3,000.00 | 576.29 | 3,000.00 | No expenditure required this reporting period; service provided as needed. |
| 63589 | Roof Contract | 0.00 | 200.00 | 200.00 | 4,921.00 | 2,400.00 | (2,521.00) | 2,400.00 | No expenditure required this reporting period |
| 63591 | HVAC Contract | 956.00 | 800.00 | (156.00) | 11,476.00 | 9,600.00 | (1,876.00) | 9,600.00 | Per contract with Debonair |
| | Ttl Monthly Contract Services | 49,451.96 | 44,061.23 | (5,390.73) | 581,811.24 | 528,733.00 | (53,078.24) | 528,733.00 | |

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Twelve Months Ended December 31, 2015

| Account | Description | Month to Date | | | Year to Date | | | Annual Budget | Variance Explanation |
|-------------------------------------|----------------------------------|-----------------|-----------------|-------------------|------------------|------------------|--------------------|------------------|---|
| | | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Administrative & General | | | | | | | | | |
| 64000 | Administrative & General | 0.00 | 0.00 | 0.00 | 16.55 | 0.00 | (16.55) | 0.00 | No expenditure required this reporting period |
| 64120 | Bad Debt Expense | 2,083.37 | 2,083.37 | 0.00 | 25,000.00 | 25,000.00 | 0.00 | 25,000.00 | Estimated uncollectible maintenance fees as budgeted. Actual bad debt is written off to Allowance for Doubtful Accounts on Balance Sheet as incurred. |
| 64200 | Bank Charges | 25.75 | 8.37 | (17.38) | 805.60 | 100.00 | (705.60) | 100.00 | 1 NSF Charge @ \$12 each and 1 maint fee \$13.75 |
| 64250 | Licenses and Fees | 0.00 | 250.00 | 250.00 | 2,876.40 | 3,000.00 | 123.60 | 3,000.00 | No expenditure required this reporting period |
| 64251 | Condo Dues/Permits | 0.00 | 83.37 | 83.37 | 807.00 | 1,000.00 | 193.00 | 1,000.00 | No expenditure required this reporting period |
| 64300 | Office Supplies | 341.74 | 291.63 | (50.11) | 2,596.73 | 3,500.00 | 903.27 | 3,500.00 | Reimbursement for misc. office supplies; \$341.74 |
| 64320 | Social Activities | 299.84 | 333.37 | 33.53 | 1,710.42 | 4,000.00 | 2,289.58 | 4,000.00 | Holiday Party Catering \$300; less holiday party contributions \$.16 |
| 64330 | Uniforms | 451.30 | 225.00 | (226.30) | 5,709.66 | 2,700.00 | (3,009.66) | 2,700.00 | Uniforms; variance due to invoices received for October, November and December services; less a credit \$24.93 |
| 64350 | Postage | 2,377.44 | 250.00 | (2,127.44) | 5,107.56 | 3,000.00 | (2,107.56) | 3,000.00 | General Association Postage, Courier service & Postage; Coupon Letter \$204.05; 1st notice of annual meeting \$488.92; 2nd Notice \$1501.91 |
| 64352 | Copier Lease | 899.25 | 166.63 | (732.62) | 2,059.52 | 2,000.00 | (59.52) | 2,000.00 | Copier Lease |
| 64372 | Office Equipment & Rental | 0.00 | 83.37 | 83.37 | 4,638.63 | 1,000.00 | (3,638.63) | 1,000.00 | No expenditure required this reporting period |
| 64375 | Credit Services | 1,449.35 | 208.37 | (1,240.98) | 4,025.10 | 2,500.00 | (1,525.10) | 2,500.00 | Background checks on prospective residents; variance due to October and December reflected this month |
| 64380 | Miscellaneous admin exps | 0.00 | 83.37 | 83.37 | 10,915.29 | 1,000.00 | (9,915.29) | 1,000.00 | No expenditure required this reporting period |
| 64541 | Direct Mailing | 650.95 | 0.00 | (650.95) | 650.95 | 0.00 | (650.95) | 0.00 | Coupon Books/ letter \$650.95 |
| | Total Admin & General | 8,578.99 | 4,066.85 | (4,512.14) | 66,919.41 | 48,800.00 | (18,119.41) | 48,800.00 | |

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Twelve Months Ended December 31, 2015

| Account | Description | Month to Date | | | Year to Date | | | Annual Budget | Variance Explanation |
|-----------------------------------|------------------------------|------------------|------------------|-----------------|-------------------|-------------------|--------------------|-------------------|--|
| | | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Repairs & Maint. | | | | | | | | | |
| 65010 | Electric Supplies | 516.21 | 500.00 | (16.21) | 2,552.47 | 6,000.00 | 3,447.53 | 6,000.00 | Lamps (15)/ Light string \$365.96; Lamp \$124.12; Connectors \$26.13 |
| 65015 | Plumbing Supplies | 382.51 | 416.63 | 34.12 | 4,394.39 | 5,000.00 | 605.61 | 5,000.00 | Float Valves \$309.86; Pre-rinse Faucet \$59.36; Tube/Supply line \$13.29 |
| 65030 | Pool Supplies | 0.00 | 41.63 | 41.63 | 2,238.44 | 500.00 | (1,738.44) | 500.00 | No expenditure required this reporting period |
| 65035 | HVAC Supplies | 0.00 | 250.00 | 250.00 | 3,990.01 | 3,000.00 | (990.01) | 3,000.00 | No expenditure required this reporting period |
| 65040 | Floor Maintenance | 0.00 | 250.00 | 250.00 | 0.00 | 3,000.00 | 3,000.00 | 3,000.00 | No expenditure required this reporting period |
| 65050 | Hardware Supplies | 525.31 | 333.37 | (191.94) | 2,423.76 | 4,000.00 | 1,576.24 | 4,000.00 | Drywall/ Bags/ Screws/Tape \$164.23; Drywall/ goof off/ readymix/ rags \$324.82; Refrigeration Tube \$60.52; quick cap/hinge/padlock \$48.89; Hardware Supplies \$21.17; less a credit \$92.32 |
| 65100 | Cleaning Supplies | 0.00 | 416.63 | 416.63 | 9,040.11 | 5,000.00 | (4,040.11) | 5,000.00 | No expenditure required this reporting period |
| 65101 | Grease Trap Cleaning | 0.00 | 125.00 | 125.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 | No expenditure required this reporting period |
| 65105 | Paint Supplies | 238.51 | 500.00 | 261.49 | 6,666.05 | 6,000.00 | (666.05) | 6,000.00 | Drop Cloth/ Respirator \$28.99; paint/ready patch/ scrapers \$118.57; Paint \$90.95 |
| 65210 | R&M- Gates | (646.35) | 333.37 | 979.72 | 2,512.85 | 4,000.00 | 1,487.15 | 4,000.00 | Variance due to prior management outstanding checks voided this period |
| 65225 | Gym Equipment Repair | 508.79 | 291.63 | (217.16) | 1,914.85 | 3,500.00 | 1,585.15 | 3,500.00 | Monthly Fitness Source \$106; this month reflects August, October, November, & December service \$424; Gym Parts \$84.79 |
| 65330 | R&M - Fire safety Maint. | 0.00 | 83.37 | 83.37 | 2,631.46 | 1,000.00 | (1,631.46) | 1,000.00 | No expenditure required this reporting period |
| 65336 | R&M - HVAC Repairs | 908.50 | 1,666.63 | 758.13 | 46,983.97 | 20,000.00 | (26,983.97) | 20,000.00 | Replace frequency drive \$5527; Humming noise repair \$254.50; less a prior period void \$4873 |
| 65344 | R&M - Pool Equipment | 0.00 | 250.00 | 250.00 | 718.43 | 3,000.00 | 2,281.57 | 3,000.00 | No expenditure required this reporting period |
| 65346 | R&M Pool Repairs | 0.00 | 250.00 | 250.00 | 1,218.97 | 3,000.00 | 1,781.03 | 3,000.00 | No expenditure required this reporting period |
| 65350 | R&M - Electrical | 0.00 | 375.00 | 375.00 | 4,211.86 | 4,500.00 | 288.14 | 4,500.00 | No expenditure required this reporting period |
| 65351 | R&M Security Equipment | 0.00 | 833.37 | 833.37 | 8,701.20 | 10,000.00 | 1,298.80 | 10,000.00 | No expenditure required this reporting period |
| 65354 | R&M - General | 108.37 | 416.63 | 308.26 | 3,820.54 | 5,000.00 | 1,179.46 | 5,000.00 | Adapter/ Temp Fuel \$30.37; Rodent Bait \$160; less prior management stale checks voided this period \$82 |
| 65356 | R & M - Misc. Equip. | 275.94 | 250.00 | (25.94) | 27,004.79 | 3,000.00 | (24,004.79) | 3,000.00 | A/C Filter \$112.70; Rekey Office Lock \$163.24 |
| 65357 | R&M - Plumbing | 5,300.00 | 666.63 | (4,633.37) | 41,774.89 | 8,000.00 | (33,774.89) | 8,000.00 | Final Payment for water service install \$4500; Repair water leak \$800 |
| 65358 | R&M -Tools Equip. | 0.00 | 125.00 | 125.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 | No expenditure required this reporting period |
| 65360 | R&M - Minor Improvements | 0.00 | 833.37 | 833.37 | 3,113.54 | 10,000.00 | 6,886.46 | 10,000.00 | No expenditure required this reporting period |
| 65365 | Elevator Repairs | 0.00 | 0.00 | 0.00 | 660.00 | 0.00 | (660.00) | 0.00 | No expenditure required this reporting period |
| 65367 | R&M - Restaurant | 1,500.00 | 0.00 | (1,500.00) | 2,829.10 | 0.00 | (2,829.10) | 0.00 | Restaurant Subsidy; YTD variance due to prior management opening balance |
| Total Repairs & Maint. | | 9,617.79 | 9,208.26 | (409.53) | 179,401.68 | 110,500.00 | (68,901.68) | 110,500.00 | |
| Insurance | | | | | | | | | |
| 66000 | Property Insurance | 38,456.34 | 39,658.37 | 1,202.03 | 410,062.65 | 475,900.00 | 65,837.35 | 475,900.00 | Policies in force based on 6/1/15 renewals |
| 66005 | Flood Insurance | 2,297.92 | 2,164.13 | (133.79) | 24,450.36 | 25,970.00 | 1,519.64 | 25,970.00 | Policies in force based on 1/22/15 renewals |
| 66006 | Boiler Insurance | 445.51 | 440.87 | (4.64) | 4,627.99 | 5,290.00 | 662.01 | 5,290.00 | Policies in force based 09/10/15 renewals |
| 66010 | Insurance Deductible Expense | 0.00 | 208.37 | 208.37 | 0.00 | 2,500.00 | 2,500.00 | 2,500.00 | No Expenditure required this reporting period |
| 66012 | Fidelity Bond | 83.02 | 82.50 | (0.52) | 897.52 | 990.00 | 92.48 | 990.00 | Policies in force based 09/10/15 renewals |
| 66013 | Directors & Officers | 602.97 | 429.13 | (173.84) | 6,282.96 | 5,150.00 | (1,132.96) | 5,150.00 | Policies in force based 09/10/15 renewals |
| Total Insurance | | 41,885.76 | 42,983.37 | 1,097.61 | 446,321.48 | 515,800.00 | 69,478.52 | 515,800.00 | |

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Twelve Months Ended December 31, 2015

| Account | Description | Month to Date | | | Year to Date | | | Annual Budget | Variance Explanation |
|-----------------------------|-----------------------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-----------------------|---------------------|--------------------------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Replacement Reserve | | | | | | | | | |
| 70403 | S/A 2013 Transfer | 44,987.08 | 0.00 | (44,987.08) | 88,848.00 | 0.00 | (88,848.00) | 0.00 | Transfer S/A income to balance sheet |
| 70404 | S/A 2015 Transfer | 422,952.51 | 0.00 | (422,952.51) | 1,248,448.52 | 0.00 | (1,248,448.52) | 0.00 | Transfer S/A income to balance sheet |
| | Total Replacement Reserve | <u>467,939.59</u> | <u>0.00</u> | <u>(467,939.59)</u> | <u>1,337,296.52</u> | <u>0.00</u> | <u>(1,337,296.52)</u> | <u>0.00</u> | |
| | Total Operating Expenses | <u>661,463.95</u> | <u>189,195.43</u> | <u>(472,268.52)</u> | <u>3,698,706.94</u> | <u>2,270,339.00</u> | <u>(1,428,367.94)</u> | <u>2,270,339.00</u> | |
| Capital Expenditures | | | | | | | | | |
| | Total Capital Expenditures | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | |
| | Total Expenses | <u>661,463.95</u> | <u>189,195.43</u> | <u>(472,268.52)</u> | <u>3,698,706.94</u> | <u>2,270,339.00</u> | <u>(1,428,367.94)</u> | <u>2,270,339.00</u> | |
| | Excess Revenue Over Expens | <u>9,382.41</u> | <u>(0.44)</u> | <u>9,382.85</u> | <u>(28,458.90)</u> | <u>0.00</u> | <u>(28,458.90)</u> | <u>0.00</u> | |