



# AQUARIUS CONDOMINIUM ASSOCIATION, INC.

Period Ending December 31, 2015

## FINANCIAL REPORTING PACKAGE



Prepared by:  
Atlantic | Pacific Management Accounting Department

# Aquarius Condominium Assoc.

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## 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
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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

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.

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## 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.**

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 Balance Sheet  
 As of 12/31/15

Account	Description	Operating	Reserves	Other	Totals
	Subtotal 2013 S/A	.00	.00	990,769.17	990,769.17
<b>FUND BALANCES:</b>					
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	1,269,652.74	.00	.00	1,269,652.74
	<b>TOTAL LIABS &amp; FUND BALANCES</b>	<b>1,797,178.85</b>	<b>.00</b>	<b>1,725,346.49</b>	<b>3,522,525.34</b>
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**Aquarius Condominium Association**  
**Statement of Revenue and Expenses**  
**For the Twelve Months Ended December 31, 2015**

Account	Description	Month to Date			Year to Date			Variance Explanation
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenue</b>								
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
40001	Special Assessment 2013	44,987.08	0.00	44,987.08	88,848.00	0.00	88,848.00	0.00
40003	Special Assessment 2015	422,952.51	0.00	422,952.51	1,248,448.52	0.00	1,248,448.52	0.00
40015	Rental Income Tenant	500.00	0.00	500.00	500.00	0.00	500.00	0.00
40016	Work Orders	0.00	0.00	0.00	2,925.35	0.00	2,925.35	0.00
42150	Parking Space Rental	0.00	0.00	0.00	75.00	0.00	75.00	0.00
43000	Screening Fees	1,750.00	666.63	1,083.37	10,205.00	8,000.00	2,205.00	8,000.00
43200	MoveIn Administrative Fee	0.00	50.00	(50.00)	700.00	600.00	100.00	600.00
43600	Legal & Collection Fees	1,416.48	0.00	1,416.48	1,910.14	0.00	1,910.14	0.00
44000	Late Charge Fees	3,350.00	179.12	3,170.88	15,059.12	2,149.00	12,910.12	2,149.00
44100	NSF Fee Income	0.00	0.00	0.00	80.00	0.00	80.00	0.00
44500	Keys, Locks, Lock-Outs	300.00	0.00	300.00	600.00	0.00	600.00	0.00
44975	Laundry Room Income	507.43	333.37	174.06	4,133.68	4,000.00	133.68	4,000.00
45000	Misc. Income	156.26	191.63	(35.37)	45,711.20	2,300.00	43,411.20	2,300.00
46000	Interest Income	189.45	25.00	164.45	711.08	300.00	411.08	300.00
48010	Security Registration	0.00	333.37	(333.37)	1,363.50	4,000.00	(2,636.50)	4,000.00
<b>Total Revenue</b>		<b>670,846.36</b>	<b>189,194.99</b>	<b>481,651.37</b>	<b>3,670,248.04</b>	<b>2,270,339.00</b>	<b>1,399,909.04</b>	<b>2,270,339.00</b>

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

Account	Description	Month to Date			Year to Date			Variance Explanation		
		Actual	Budget	Variance	Actual	Budget	Variance			
<b>Operating Expenses</b>										
<b>Payroll &amp; Related</b>										
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 Personnel \$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		
<b>Total Payroll &amp; Related</b>		<b>21,712.10</b>	<b>36,599.37</b>	<b>14,887.27</b>	<b>438,722.57</b>	<b>439,192.00</b>	<b>469.43</b>	<b>439,192.00</b>		
<b>Utilities</b>										
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		
<b>Total Utilities</b>		<b>45,320.10</b>	<b>49,734.61</b>	<b>4,414.51</b>	<b>565,791.08</b>	<b>596,814.00</b>	<b>31,022.92</b>	<b>596,814.00</b>		
<b>Management &amp; Professional Fees</b>										
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		
<b>Total Mgmt &amp; Prof Fees</b>		<b>16,957.66</b>	<b>2,541.74</b>	<b>(14,415.92)</b>	<b>82,442.96</b>	<b>30,500.00</b>	<b>(51,942.96)</b>	<b>30,500.00</b>		

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

Account	Description	Month to Date			Year to Date			Variance Explanation
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Monthly Service Contracts</b>								
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
<b>Ttl Monthly Contract Services</b>	<b>49,451.96</b>	<b>44,061.23</b>	<b>(5,390.73)</b>	<b>581,811.24</b>	<b>528,733.00</b>	<b>(53,078.24)</b>	<b>528,733.00</b>	

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

Account	Description	Month to Date			Year to Date			Variance Explanation
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Administrative &amp; General</b>								
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
<b>Total Admin &amp; General</b>	<b>8,578.99</b>	<b>4,066.85</b>	<b>(4,512.14)</b>	<b>66,919.41</b>	<b>48,800.00</b>	<b>(18,119.41)</b>	<b>48,800.00</b>	

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

Account	Description	Month to Date			Year to Date			Variance Explanation
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Repairs &amp; Maint.</b>								
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
<b>Total Repairs &amp; Maint.</b>		<b>9,617.79</b>	<b>9,208.26</b>	<b>(409.53)</b>	<b>179,401.68</b>	<b>110,500.00</b>	<b>(68,901.68)</b>	<b>110,500.00</b>
<b>Insurance</b>								
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
<b>Total Insurance</b>		<b>41,885.76</b>	<b>42,983.37</b>	<b>1,097.61</b>	<b>446,321.48</b>	<b>515,800.00</b>	<b>69,478.52</b>	<b>515,800.00</b>

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

Account	Description	Month to Date			Year to Date			Variance Explanation
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Replacement Reserve</b>								
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
<b>Total Replacement Reserve</b>		<b>467,939.59</b>	<b>0.00</b>	<b>(467,939.59)</b>	<b>1,337,296.52</b>	<b>0.00</b>	<b>(1,337,296.52)</b>	<b>0.00</b>
<b>Total Operating Expenses</b>		<b>661,463.95</b>	<b>189,195.43</b>	<b>(472,268.52)</b>	<b>3,698,706.94</b>	<b>2,270,339.00</b>	<b>(1,428,367.94)</b>	<b>2,270,339.00</b>
<b>Capital Expenditures</b>								
<b>Total Capital Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenses</b>		<b>661,463.95</b>	<b>189,195.43</b>	<b>(472,268.52)</b>	<b>3,698,706.94</b>	<b>2,270,339.00</b>	<b>(1,428,367.94)</b>	<b>2,270,339.00</b>
<b>Excess Revenue Over Expenses</b>		<b>9,382.41</b>	<b>(0.44)</b>	<b>9,382.85</b>	<b>(28,458.90)</b>	<b>0.00</b>	<b>(28,458.90)</b>	<b>0.00</b>
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