

**KEYSTONE VILLAS CONDOMINIUM
ASSOCIATION, INC.**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
December 31, 2018 and 2017**

Business Accounting Professionals Corp.

KEYSTONE VILLAS
CONDOMINIUM ASSOCIATION, INC.

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT

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CONTENTS

	<u>Page No.</u>
INDEPENDENT AUDITORS' REPORT	3
FINANCIAL STATEMENTS	
Balance Sheet 2018	4
Balance Sheet 2018 and 2017	5
Statement of Revenues and Expenses and Changes in Fund Balance 2018	6
Statement of Revenues and Expenses and Changes in Fund Balance 2018 and 2017	7
Statement of Cash Flows	8
Notes to Financial Statements	9 – 13
SUPPLEMENTARY INFORMATION	
Supplementary Combining Statement of Actual vs. Budget	1 - 3

Business Accounting Professionals Corp.

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March 22, 2019

To the Board of Directors
Keystone Villas Condominium Association, Inc.
Miami, FL.

We have reviewed the accompanying balance sheet of Keystone Villas Condominium Association, Inc. as of December 31, 2018 and 2017, and the related statements of operations, retained earnings, and cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the reviews in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.



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3

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KEYSTONE VILLAS CONDO
BALANCE SHEET AS OF DECEMBER 31, 2018

	OPERATING FUND	REPLACEMENT FUND	TOTAL
ASSETS			
Cash	15,039		15,039
Move-in-Deposits Account	17,365		17,365
Reserves Account	196,385	25,334	221,719
Accounts Receivable	18,643		18,643
Allowance for Doubtful Account	-20,000		-20,000
Prepaid Expenses	25,512		25,512
Fixed Assets (Net)	9,336		9,336
TOTAL ASSETS	\$ 262,280	\$ 25,334	\$ 287,614
LIABILITIES			
Accounts Payable & Accruals	8,605		8,605
Prepaid Monthly Assoc. Fees	5,692		5,692
Deposits Move-In	17,365		17,365
Notes Payable - LP Regions	0		0
TOTAL LIABILITIES	\$ 31,662		\$ 31,662
FUND BALANCES			
General Fund Balance	30,242	3,991	34,233
RESERVE FUNDS BALANCES			
Paint Reserve Fund	27,990	6,280	34,271
Pool Reserve Fund	27,745	0	27,745
Roof Reserve Fund	72,126	6,284	78,411
Reserve Interest	334	252	586
Building Improvements Reserve	72,180	8,527	80,707
TOTAL RESERVE BALANCES	\$ 200,376	\$ 21,343	\$ 221,719
TOTAL FUND BALANCES	\$ 230,618	\$ 25,334	\$ 255,952
TOTAL LIABILITIES AND			
FUND BALANCES	\$ 262,280	\$ 25,334	\$ 287,614

KEYSTONE VILLAS CONDO
BALANCE SHEET AS
OF DECEMBER 31, 2018 AND 2017

	<u>TOTAL 2018</u>	<u>TOTAL 2017</u>	<u>DIFFERENCE</u>
<u>ASSETS</u>			
Cash	\$15,039	\$31,820	-\$16,781
Move-in-Deposits Account	\$17,365	\$15,000	\$2,365
Reserves Account	\$221,719	\$200,376	\$21,343
Investment Account	\$0	\$0	\$0
Accounts Receivable	\$18,643	\$50,573	-\$31,930
Allowance for Doubtful Account	-\$20,000	-\$48,933	\$28,933
Prepaid Expenses	\$25,512	\$26,107	-\$595
Fixed Assets (Net)	\$9,336	\$18,106	-\$8,769
TOTAL ASSETS	<u>\$287,614</u>	<u>\$293,048</u>	<u>-\$5,435</u>
 <u>LIABILITIES</u>			
Accounts Payable & Accruals	\$8,605	\$6,859	\$1,746
Prepaid Monthly Assoc. Fees	\$5,692	\$7,805	-\$2,113
Deposits Move-In	\$17,365	\$15,000	\$2,365
Notes Payable - LP Regions	\$0	\$15,000	-\$15,000
TOTAL LIABILITIES	<u>\$31,662</u>	<u>\$44,664</u>	<u>-\$13,002</u>
 <u>FUND BALANCES</u>			
<u>RESERVE FUNDS</u>			
General Fund Balance	\$34,233	\$48,008	-\$13,775
Paint Reserve Fund	\$34,271	\$27,990	\$6,280
Pool Reserve Fund	\$27,745	\$27,745	\$0
Roof Reserve Fund	\$78,411	\$72,126	\$6,284
Reserve Interest	\$586	\$334	\$252
Building Improvements Reserve	\$80,707	\$72,180	\$8,527
TOTAL FUND BALANCES	<u>\$255,952</u>	<u>\$248,383</u>	<u>\$7,569</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$287,614</u>	 <u>\$293,048</u>	 <u>-\$5,434</u>

STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN FUND BALANCES
JANUARY 1, 2018 TO DECEMBER 31, 2018

	OPERATING FUND	REPLACEMENT FUND	TOTAL
<u>REVENUES</u>			
Maintenance Fees	242,927	27,000	269,927
Special Assessment	0		0
Interest Income	0		0
Rent Income	0		0
Parking Space & Parking Decal	5,580		5,580
Violations Fees and Other Fees	2,545		2,545
Other Income	5,762		5,762
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	256,814	27,000	283,814
	<hr/>	<hr/>	<hr/>
<u>EXPENSES</u>			
Air Conditioning Maintenance	4,800		4,800
Bad Debt Uncollectable Funds	0		0
Bank Charges	2,235		2,235
Building Surge Protection	0		0
Cable	32,406		32,406
Commission Expense	3,240		3,240
Depreciation Expense	21,267		21,267
Electricity	22,824		22,824
Elevator Service	15,506		15,506
Fire Alarm Service	385		385
Insurance	43,925		43,925
Interest Expense	623		623
Internet Service	3,437		3,437
Janitorial Services	21,000		21,000
Landscaping Maintenance	5,475		5,475
Licenses and Permits	2,157		2,157
Management Fees	10,400		10,400
Office Supplies	1,470		1,470
Other Expenses	2,651		2,651
Pest Control	1,200		1,200
Pool Maintenance	3,000		3,000
Postage and Delivery	0		0
Professional Fees	34,480		34,480
Repairs and Maintenance	35,469	21,091	56,560
Telephone	2,875		2,875
Waste Services	5,908		5,908
Water and Sewer	17,233		17,233
TOTAL EXPENSES	293,966	21,091	315,057
	<hr/>	<hr/>	<hr/>
Excess(deficiency) of revenues over expenses	-37,152	5,909	-31,243
Beginning fund balances	267,770	19,425	287,195
Due to/from Operating to Replacement Fund	0	0	0
	<hr/>	<hr/>	<hr/>
ENDING FUND BALANCES	230,618	25,334	255,952
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STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN FUND BALANCES
JANUARY 1, 2018 TO DECEMBER 31, 2018 AND 2017

	TOTAL 2018	TOTAL 2017	DIFFERENCES
<u>REVENUES</u>			
Maintenance Fees	269,927	254,628	-15,299
Special Assessment	0	0	0
Interest Income	0	0	0
Rent Income	0	0	0
Parking Space & Parking Decal	5,580	3,920	-1,660
Violations Fees and Other Fees	2,545	860	-1,685
Other Income	5,762	7,658	1,896
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	283,814	267,066	-16,748
	<hr/>	<hr/>	<hr/>
<u>EXPENSES</u>			
Air Conditioning Maintenance	4,800	3,850	950
Bad Debt Uncollectable Funds	0	0	0
Bank Charges	2,235	1,472	763
Building Surge Protection	0	0	0
Cable	32,406	31,165	1,240
Commission Expense	3,240	2,906	334
Depreciation Expense	21,267	3,878	17,389
Electricity	22,824	22,924	-99
Elevator Service	15,506	15,054	452
Fire Alarm Service	385	21	364
Insurance	43,925	44,708	-784
Interest Expense	623	408	215
Internet Service	3,437	2,966	471
Janitorial Services	21,000	21,000	0
Landscaping Maintenance	5,475	3,768	1,707
Licenses and Permits	2,157	4,152	-1,995
Management Fees	10,400	9,275	1,125
Office Supplies	1,470	1,144	327
Other Expenses	2,651	2,046	605
Pest Control	1,200	1,468	-268
Pool Maintenance	3,000	3,000	0
Postage and Delivery	0	291	-291
Professional Fees	34,480	10,120	24,361
Repairs and Maintenance	56,560	53,760	2,799
Telephone	2,875	2,060	815
Waste Services	5,908	5,175	733
Water and Sewer	17,233	19,218	-1,985
TOTAL EXPENSES	315,057	265,827	49,229
	<hr/>	<hr/>	<hr/>
Excess(deficiency) of revenues over expenses	-31,243	1,239	
Beginning fund balances	287,195	247,145	
Due to/from Operating to Replacement Fund	0	0	
	<hr/>	<hr/>	
ENDING FUND BALANCES	255,952	248,384	
	<hr/>	<hr/>	

KEYSTONE VILLAS CONDO
STATEMENT OF CASH FLOWS
JANUARY THROUGH DECEMBER 2018

Jan - Dec 18

OPERATING ACTIVITIES

Net Income **-31,243**

**Adjustments to reconcile Net Income
to net cash provided by operations:**

Depreciation Expnese	21,267
Reserves Account	0
Investment Account	0
Accounts Receivable	37,596
Allowance for Doubtful Account	-28,933
Prepaid Expenses	938
Fixed Assets	-13,248
Accounts Payable & Accruals	3,475
Prepaid Monthly Assoc. Fees	-1,663
Deposits Move-In	1,365
Other Assets	0
Other Liabilities	0

Net cash provided by Operating Activities **-10,445**

INVESTING ACTIVITIES

Investing Activities **0**

Net cash provided by Investing Activities **0**

FINANCING ACTIVITIES

Notes Payable - LP Regions	-15,000
General Fund Balance	12,631
Paint Reserve Fund	12,560
Pool Reserve Fund	0
Roof Reserve Fund	12,568
Reserve Interest	411
Building Improvements Reserve	11,567

Net cash provided by Financing Activities **34,737**

Net cash increase for period **24,292**

Cash at beginning of period **229,831**

Cash at end of period **254,123**

Business Accounting Professionals Corp.

Keystone Villas Condominium Association, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Keystone Villas Condominium Association (the Association) is a statutory condominium association incorporated on May 10, 2004 as a not-for-profit corporation for the purpose of maintaining and preserving common property of Keystone Villas Condominium, consisting of 61 units located in Miami, Florida.

Member assessments

Unit owners are subject to monthly assessments to provide funds for the Association's common expenses. Each unit shall have an undivided share in the common elements as an appurtenance to the unit in accordance with the provisions of the Declaration and the By-laws of the Association.

Fund Accounting

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using **fund accounting**. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating fund- this fund is used to account for financial resources available for *the* general operations of the Association.

Statutory replacement funds- accumulates financial resources **designated** for future major repairs and replacements for roof replacement, building painting and pavement resurfacing.

Business Accounting Professionals Corp.

Keystone Villas Condominium Association, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 1 - Continued

Income Taxes

Condominium associations may be taxed either as homeowners' associations or as regular corporations. The Association elected to be taxed as a homeowners' association. Under that election, the Association is taxed on its nonexempt function income, such as interest earnings, at a flat rate of thirty percent (30%). Exempt function income, which consists primarily of member assessments, is not taxable.

Property, Buildings, and Equipment

Real property and common areas acquired from the Developer and related improvements to such property are not recorded in the Association's financial statements due to the fact that those properties are owned by the individual unit owners in common and not by the Association.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates

Date of Financial Statements

The accompanying financial statements were prepared pursuant to the requirements of Section 718.301 (4) (c) of the Florida Statutes and accordingly, cover the period from January 1, 2018 to December 31, 2018.

Business Accounting Professionals Corp.

Keystone Villas Condominium Association, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 2 – Reserves and Replacement Funds Balances and Related

The Reserve and Replacement funds balances as of December 31, 2018 is \$255,952 which includes the General Fund carrying balance of \$34,233. These are the balances in funds that are reserved for future projects (fund accounting). Each is designated for a specific building improvement or repair. The total fund balance consist the following totals:

General Fund Carrying Balance Dec. 31, 2018	\$34,233
Reserve for Replacement Funds Balances:	
Paint Reserves fund ended Dec. 31, 2018	\$34,271
Pool Reserves fund ended Dec. 31, 2018	\$27,745
Roof Reserve Fund Balance ended Dec. 31, 2018	\$78,411
Reserve Interest fund ended Dec. 31, 2018	\$ 586
Building Improvements Reserve Balance Dec. 31, 2018	<u>\$80,707</u>
Total fund balances as of Dec. 31, 2018	<u>\$221,719</u>
Total Replacement and General Fund Balance	<u>\$255,952</u>

NOTE 3 - Liabilities:

Other payables and Liabilities Balances as December 31, 2018 are of amounts that have been paid in advanced to the association. This amount will be payable to the different vendors and/or tenants in the future. The amounts are:

Accounts Payable	\$ 8,605
Prepaid Monthly Association Fees	\$ 5,692
Deposits Move-in – Accrued	<u>\$17,365</u>
 Current Liabilities Total as of Dec. 31, 2018	 <u>\$31,662</u>

Business Accounting Professionals Corp.

Keystone Villas Condominium Association, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 4 - Fixed Assets - Machinery and Equipment:

The Association acquired fixed asset in 2018 in the amount of \$13,248. The equipment is depreciated using the double declining depreciation method both for book and tax purposes. The detail fixed assets purchased during 2018 are as follows:

Beginning balance	\$37,676
Aluminum Fence	\$ 2,600
Backflow Assembly	\$ 3,215
Gate and Entre Systems	\$ 5,033
A/C Office	<u>\$ 2,400</u>
Accumulated Depreciation at Dec. 31, 18	<u>(\$41,588)</u>
Total Machinery and Equipment at Dec. 31	<u><u>\$ 9,336</u></u>

NOTE 5 - Accounts Receivable and Allowance for Bad Debt:

At the end of 2018 the total Accounts Receivable amount was \$18,643. The association estimated allowance of doubtful amount was \$20,000. This amount is reserved for any future contingencies. The association writes off any uncollected fees or charges using the indirect allowance method.

A trust fund was created by the legal counsel to represent the Home Owners Association regarding some delinquent units. The legal counsel has from time to time collected funds regarding these units. From some of the Trust fund proceeds, the legal counsel has collected their respective legal fees. Management has elected to reflect all legal fees charged and deducted from trust fund by the legal counsel in the 2018 Financial Statements.

Management has also adjusted the Allowance from Doubtful Account carrying amount to more adequately reflect the possible uncollectable Accounts Receivables balances. The allowance for Bad Debt accounts has been reduced by \$28,933 to more accurately reflect the Home Owners' Association bad debt exposure. This adjustment is reflected in the 2018 balances accordingly.

Business Accounting Professionals Corp.

Keystone Villas Condominium Association, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 6 - Prepaid Home Owner Association Fees:

Some homeowners prepaid their monthly rental fees some periods in advance. The total amount of prepaid rents for 2018 was \$5,692. These amounts are accrued in the Account Receivable account and booked as Association fees in the correspondent period.

NOTE 7 - Other Income:

The other income amount of \$5,762 as Dec. 31, 2018 is broken down as follows:

Electrical Service Retail	\$4,800
Miscellaneous Income	<u>962</u>
Total Other Income	<u>\$5,762</u>

NOTE 8 – Other Expenses:

The other expenses amount of \$2,651 as Dec. 31, 2018 is broken down as follows:

Gym Equipment Service	\$1,412
Gym Equipment Repairs	482
Fines and Penalties	<u>757</u>
Total Other Income	<u>\$2,651</u>

NOTE 9 – Rent Income:

The association did not earned any rent income in 2018.

NOTE 10 – Legal Expenses:

The legal expenses charge of \$26,000 corresponds to legal fees charged by Payton Bolin for certain unit's bankruptcy representation. This representation fees was deducted from the proceeds obtained by the trust fund (see Note 5).

Business Accounting Professionals Corp.

Keystone Villas Condominium Association, Inc.

Supplementary Information

December 31, 2018

Keystone Villas Condo
Profit & Loss Budget vs. Actual
January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget	% of Budget
Fines Penalties	757.00			
License, Inspections & Permit				
Alarm Fire Annual Certification	428.00	428.00	0.00	100.0%
Annual Corporate Report	61.25	62.00	-0.75	98.79%
Back Flow Inspections	500.00	1,135.00	-635.00	44.05%
Certificate of Use Permit	246.50	250.00	-3.50	98.6%
Division of Land & Condo (DBPR)	0.00	240.00	-240.00	0.0%
Elevator Certificate/Permit	403.50	404.00	-0.50	99.88%
Elevator Inspection	0.00	800.00	-800.00	0.0%
Fire Extinguisher Inspection	392.69	220.00	172.69	178.5%
Fire Sprinkler Inspection	0.00	395.00	-395.00	0.0%
Pool Health Permit	125.35	125.00	0.35	100.28%
Total License, Inspections & Permit	2,157.29	4,059.00	-1,901.71	53.15%
Maintenance & Repairs				
A/C Equipment & Repairs	2,960.40	3,000.00	-39.60	98.68%
Building Keys/Locksmith	1,171.32	1,000.00	171.32	117.13%
Building Surge Protection+E34	100.00	100.00	0.00	100.0%
Preasure Cleaning	1,000.00	1,500.00	-500.00	66.67%
Chute Annual Cleaning & Repairs	825.00	0.00	825.00	100.0%
Electrical Repairs	1,213.09	1,000.00	213.09	121.31%
Elevator Repairs & Supplies	6,100.28	1,000.00	5,100.28	610.03%
Fire Equipment Repairs	2,364.30	1,500.00	864.30	157.62%
Garage Door Repairs	224.70	2,000.00	-1,775.30	11.24%
General Bldg Repairs & Maint.	9,632.25	7,877.00	1,755.25	122.28%
Gym Equipment	0.00	800.00	-800.00	0.0%
Irrigation System	1,224.43	600.00	624.43	204.07%
Landscaping Replacement /Improv	3,820.00	5,000.00	-1,180.00	76.4%
Plumbing Maint.& Repairs	0.00	2,000.00	-2,000.00	0.0%
Pool Repairs & Supplies	733.00	700.00	33.00	104.71%
Roof Maintenance/ Repairs	3,000.00	3,000.00	0.00	100.0%
Security Cameras	0.00	1,400.00	-1,400.00	0.0%
Tile/Marble Repair	0.00	1,200.00	-1,200.00	0.0%
Total Maintenance & Repairs	34,368.77	33,677.00	691.77	102.05%
Professional Services				
Accounting Services Bookkeeper	4,800.00	4,800.00	0.00	100.0%
CPA / Taxes / Annual Financial	2,685.00	2,600.00	85.00	103.27%
*NOTE 10 Legal Representation/Collectio	26,995.45	5,000.00	21,995.45	539.91%
Management Services	10,400.00	10,400.00	0.00	100.0%
Total Professional Services	44,880.45	22,800.00	22,080.45	196.84%
Reserve - Expense				
Reserve Painting	6,279.96	6,280.00	-0.04	100.0%
Reserve Roof	6,284.04	6,284.00	0.04	100.0%
Reserves General/ Bldg Improvem	8,526.84	14,436.00	-5,909.16	59.07%
Total Reserve - Expense	21,090.84	27,000.00	-5,909.16	78.11%
Utilities				
Comcast	32,405.77	31,675.00	730.77	102.31%
Electric Services	22,824.41	22,800.00	24.41	100.11%
Internet Service	3,437.03	2,400.00	1,037.03	143.21%
Telephone - Elevators	2,874.97	2,892.00	-17.03	99.41%
Waste Services	5,908.08	5,200.00	708.08	113.62%
Water & Sewer (Bldg) 8941475754	16,797.12	18,000.00	-1,202.88	93.32%
Water & Sewer (Sprkl)0741677162	242.24	452.00	-209.76	53.59%
Water (Fireline) 2246016956	193.20	152.00	41.20	127.11%
Total Utilities	84,682.82	83,571.00	1,111.82	101.33%
Total Expense	315,056.66	279,917.00	35,139.66	112.55%
Net Income	-31,242.76	0.00	-31,242.76	100.0%

Keystone Villas Condo
Profit & Loss Budget vs. Actual
January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget	% of Budget
Income				
Income				
Application Fees	0.00	0.00	0.00	0.0%
Electricity Service Retail	4,800.00	4,800.00	0.00	100.0%
Interest Income	0.00	0.00	0.00	0.0%
Late Charge	525.00	0.00	525.00	100.0%
Monthly Assessment - Fees	242,926.86	242,927.00	-0.14	100.0%
Monthly Reserve	27,000.00	27,000.00	0.00	100.0%
Parking Space Lease	5,580.00	4,800.00	780.00	116.25%
Parking Decal - Gate Remote	0.00	0.00	0.00	0.0%
Pet Deposit	0.00	0.00	0.00	0.0%
Violation Fee	200.00	0.00	200.00	100.0%
Total Income	281,031.86	279,527.00	1,504.86	100.54%
Other Income				
Misc. Income	962.04	0.00	962.04	100.0%
Building - Keys Entry	1,820.00	390.00	1,430.00	466.67%
Total Other Income	2,782.04	390.00	2,392.04	566.67%
Total Income	283,813.90	279,917.00	3,896.90	101.39%
Gross Profit	283,813.90	279,917.00	3,896.90	101.39%
Expense				
Administrative				
Bad Debt Expenses	0.00	0.00	0.00	0.0%
Bank Lock Box Fees	2,234.88	1,200.00	1,034.88	186.24%
Bank Service Charges	0.00	400.00	-400.00	0.0%
Commission Expense	3,239.73	3,208.00	31.73	100.99%
Finance Charge Line Of Credit	622.71	900.00	-277.29	69.19%
Gym Equipment/ Repairs	481.52	250.00	231.52	192.61%
Licenses and Permits	0.00	0.00	0.00	0.0%
Office Maintenance & Supplies	1,470.36	700.00	770.36	210.05%
Postage And Delivery	0.00	450.00	-450.00	0.0%
Printing and Reproduction	0.00	0.00	0.00	0.0%
Total Administrative	8,049.20	7,108.00	941.20	113.24%
Contract Service				
Carpet Cleaning/Pressure Cleaning	1,100.00	1,100.00	0.00	100.0%
A/C Service	4,800.00	4,800.00	0.00	100.0%
Elevator Service	15,506.10	15,621.00	-114.90	99.26%
Fire Alarm Service	385.20	386.00	-0.80	99.79%
Garage Doors Service	0.00	840.00	-840.00	0.0%
Gym Equipment Service	1,412.40	1,413.00	-0.60	99.96%
Janitorial Services	21,000.00	21,000.00	0.00	100.0%
Landscaping Service	5,474.89	4,600.00	874.89	119.02%
Pest Control Service	1,200.00	1,570.00	-370.00	76.43%
Pool Service	3,000.00	3,000.00	0.00	100.0%
Total Contract Service	53,878.59	54,330.00	-451.41	99.17%
Depreciation Expense	21,267.00			
Insurance				
Bond - Crime	721.32	669.00	52.32	107.82%
Directors & Officers	1,143.22	958.00	185.22	119.33%
Liability Insurance	6,569.38	6,135.00	434.38	107.08%
Property Appraisal	0.00	300.00	-300.00	0.0%
Property Insurance	33,675.17	37,500.00	-3,824.83	89.8%
Umbrella Excess Liability	1,070.19	1,100.00	-29.81	97.29%
Workers Compensation	745.42	710.00	35.42	104.99%
Total Insurance	43,924.70	47,372.00	-3,447.30	92.72%
Interest Expense	0.00			