

The Manor House at 50 Biscayne Condominium Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenues							
400000 - Association Fees	69,118.07	69,118.00	.07	829,416.84	829,416.00	.84	829,416.00
401000 - Special Assessment	-	-	-	240,883.20	240,000.00	883.20	240,000.00
401015 - Special Assessment #2 - 2024-09	-	-	-	700,000.00	-	700,000.00	-
411000 - Capital Contributions	1,017.42	-	1,017.42	8,717.18	5,000.00	3,717.18	5,000.00
420000 - Interest Income	2.17	1.00	1.17	26.54	12.00	14.54	12.00
430000 - Late Fee	238.86	100.00	138.86	618.37	1,200.00	(581.63)	1,200.00
430010 - Late Fee Interest	27.21	20.00	7.21	64.44	240.00	(175.56)	240.00
431000 - NSF/Bank Fees	-	-	-	245.00	-	245.00	-
432000 - Violations/Fines	-	-	-	50.00	-	50.00	-
442012 - Access Card/FOB Purchase	150.00	300.00	(150.00)	800.00	300.00	500.00	300.00
Total Revenues	70,553.73	69,539.00	1,014.73	1,780,821.57	1,076,168.00	704,653.57	1,076,168.00
Funds Transfers							
491000 - Funds Transfers - Operating to Reserves	(5,790.00)	(5,790.00)	-	(69,480.00)	(69,480.00)	-	(69,480.00)
491510 - Funds Transfers - Special Assessments	-	-	-	(240,883.20)	(240,000.00)	(883.20)	(240,000.00)
491511 - Funds Transfers - Special Assessments #2	-	-	-	(700,000.00)	-	(700,000.00)	-
491551 - Funds Transfers - Capital Contributions	(1,017.42)	-	(1,017.42)	(8,717.18)	(4,000.00)	(4,717.18)	(4,000.00)
Total Funds Transfers	(6,807.42)	(5,790.00)	(1,017.42)	(1,019,080.38)	(313,480.00)	(705,600.38)	(313,480.00)
Total Income	63,746.31	63,749.00	(2.69)	761,741.19	762,688.00	(946.81)	762,688.00

Operating Expense

Utilities							
500000 - Electricity	3,881.26	3,121.00	(760.26)	40,837.55	36,276.32	(4,561.23)	36,276.32
501000 - Water & Sewer	1,795.60	7,746.16	5,950.56	76,463.72	92,159.28	15,695.56	92,159.28
502000 - Gas	2,438.30	2,350.64	(87.66)	31,484.20	28,207.68	(3,276.52)	28,207.68
503010 - Internet Service Provider	2,150.72	2,274.80	124.08	19,695.46	27,297.60	7,602.14	27,297.60
504000 - Trash Service - Main	2,291.80	1,863.25	(428.55)	27,222.35	22,359.00	(4,863.35)	22,359.00
504020 - Recycling	-	-	-	3,510.54	4,602.00	1,091.46	4,602.00
506000 - Office Phones / Data Lines	653.89	350.00	(303.89)	9,437.85	4,200.00	(5,237.85)	4,200.00
Total Utilities	13,211.57	17,705.85	4,494.28	208,651.67	215,101.88	6,450.21	215,101.88
Repairs & Maintenance - Mechanical							
511010 - Mechanical - Electrical R&M	-	-	-	3,560.00	2,000.00	(1,560.00)	2,000.00
511013 - Generator	-	-	-	1,922.69	3,512.00	1,589.31	3,512.00
512000 - Plumbing	2,900.00	-	(2,900.00)	7,240.30	7,500.00	259.70	7,500.00
512016 - Backflow	-	-	-	300.00	-	(300.00)	-
514010 - HVAC - Service Contract	2,325.00	-	(2,325.00)	3,720.00	2,370.00	(1,350.00)	2,370.00
514011 - HVAC - Repairs	423.50	-	(423.50)	1,572.50	1,000.00	(572.50)	1,000.00
515010 - Elevators - Service Contract	-	-	-	15,323.64	17,895.60	2,571.96	17,895.60

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
515011 - Elevators - Repairs	-	-	-	4,419.57	2,000.00	(2,419.57)	2,000.00
516010 - Trash R&M - Chute Maintenance	850.00	-	(850.00)	1,680.00	737.48	(942.52)	737.48
519000 - Other Mechanical R&M	-	-	-	-	400.00	400.00	400.00
519010 - Misc Supplies - Mechanical R&M	-	-	-	240.88	400.00	159.12	400.00
Total Repairs & Maintenance - Mechanical	6,498.50	-	(6,498.50)	39,979.58	37,815.08	(2,164.50)	37,815.08
Repairs & Maintenance - Building							
520000 - Repairs & Maintenance - Building	3,525.00	-	(3,525.00)	10,223.29	10,000.00	(223.29)	10,000.00
522010 - Gutters	-	-	-	-	5,000.00	5,000.00	5,000.00
523010 - Garage & Parking - Cleaning	-	200.00	200.00	1,900.00	2,250.00	350.00	2,250.00
524100 - Gates	-	-	-	6,001.32	6,000.00	(1.32)	6,000.00
525311 - Carpet Cleaning	-	-	-	-	5,709.90	5,709.90	5,709.90
526110 - Pressure Washing	-	-	-	-	3,500.00	3,500.00	3,500.00
527100 - Janitorial - Service Contracts	3,884.00	3,883.10	(.90)	46,620.50	46,597.20	(23.30)	46,597.20
527101 - Janitorial - Supplies	390.70	308.45	(82.25)	3,476.17	3,701.40	225.23	3,701.40
527201 - Pest Control - Services	120.00	120.00	-	2,330.00	2,280.00	(50.00)	2,280.00
527202 - Termite Bond	-	1,045.00	1,045.00	1,045.00	1,045.00	-	1,045.00
528103 - Light Bulbs	-	-	-	439.37	900.00	460.63	900.00
Total Repairs & Maintenance - Building	7,919.70	5,556.55	(2,363.15)	72,035.65	86,983.50	14,947.85	86,983.50
Grounds							
531010 - Landscaping - Contract	993.30	993.30	-	11,919.30	11,919.60	.30	11,919.60
531013 - Landscaping - Exterior Plants & Flowers	3,481.93	-	(3,481.93)	6,923.66	5,523.00	(1,400.66)	5,523.00
531015 - Landscaping - Pinestraw/Mulch	-	1,500.00	1,500.00	1,595.00	3,500.00	1,905.00	3,500.00
531018 - Landscaping - Storm Damages	-	-	-	-	1,500.00	1,500.00	1,500.00
531019 - Landscaping - Improvements	-	760.00	760.00	-	3,040.00	3,040.00	3,040.00
532010 - Irrigation Repairs & Maintenance	-	-	-	2,508.88	1,000.00	(1,508.88)	1,000.00
536000 - Fountains & Monuments	-	420.00	420.00	4,645.00	5,460.00	815.00	5,460.00
Total Grounds	4,475.23	3,673.30	(801.93)	27,591.84	31,942.60	4,350.76	31,942.60
Access Control & Life Safety							
540010 - Access Control - Service Contracts	61.95	54.60	(7.35)	948.41	1,015.60	67.19	1,015.60
541000 - Access Devices - Cards / FOBs	-	1,000.00	1,000.00	846.61	1,000.00	153.39	1,000.00
542000 - Alarms & Monitoring - General	-	-	-	700.00	700.00	-	700.00
542013 - Alarms & Monitoring - Systems	-	-	-	700.00	-	(700.00)	-
543011 - Life Safety - R&M	1,789.00	5,000.00	3,211.00	1,509.00	5,000.00	3,491.00	5,000.00
543012 - Life Safety - Inspections	-	-	-	4,585.00	4,429.00	(156.00)	4,429.00
Total Access Control & Life Safety	1,850.95	6,054.60	4,203.65	9,289.02	12,144.60	2,855.58	12,144.60
Amenities							
551010 - Pools - Licenses & Inspections	-	-	-	525.00	550.00	25.00	550.00
551011 - Pools - Service Contracts	300.00	300.00	-	7,620.00	8,290.00	670.00	8,290.00
551012 - Pools - Maintenance	-	-	-	3,312.16	2,000.00	(1,312.16)	2,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
555010 - Fitness Center - Repairs & Maintenance	-	-	-	604.32	900.00	295.68	900.00
Total Amenities	300.00	300.00	-	12,061.48	11,740.00	(321.48)	11,740.00
General & Administrative							
564100 - Audit and Tax Service	-	-	-	500.00	365.00	(135.00)	365.00
564200 - Legal	-	-	-	2,680.00	10,000.00	7,320.00	10,000.00
564201 - Legal - Retainer	-	-	-	1,800.00	1,854.00	54.00	1,854.00
564300 - Management Fee	2,098.00	2,098.04	.04	25,176.00	25,176.83	.83	25,176.83
564301 - Management Fee - Special Assessment	-	-	-	4,700.00	4,700.00	-	4,700.00
565400 - Social Committee	-	600.00	600.00	662.59	600.00	(62.59)	600.00
567000 - Office Equipment & Supplies	-	-	-	45.63	1,000.00	954.37	1,000.00
567100 - Computers - IT Services	-	100.00	100.00	2,048.28	1,200.00	(848.28)	1,200.00
567103 - Web Site Expense	-	-	-	2,889.61	2,605.68	(283.93)	2,605.68
568000 - Office Supplies	-	25.00	25.00	119.42	300.00	180.58	300.00
568002 - Printing & Copy Services	8.50	5.15	(3.35)	34.75	161.80	127.05	161.80
568100 - Postage & Delivery	77.01	21.85	(55.16)	465.91	362.20	(103.71)	362.20
568900 - Other G&A - General	91.50	178.10	86.60	1,884.73	2,167.20	282.47	2,167.20
569100 - Staff Tips & Bonuses	5,494.00	5,500.00	6.00	5,494.00	5,500.00	6.00	5,500.00
Total General & Administrative	7,769.01	8,528.14	759.13	48,500.92	55,992.71	7,491.79	55,992.71
Insurance, Taxes, Debt & Depreciation							
571000 - Insurance Premium	-	-	-	94,332.11	69,942.40	(24,389.71)	69,942.40
Total Insurance, Taxes, Debt & Depreciation	-	-	-	94,332.11	69,942.40	(24,389.71)	69,942.40
Salaries & Wages							
592000 - Maintenance	136.00	164.60	28.60	1,431.62	1,152.20	(279.42)	1,152.20
592010 - Concierge	15,148.48	16,339.67	1,191.19	194,582.43	202,875.95	8,293.52	202,875.95
592012 - Office Management	2,942.81	2,846.15	(96.66)	37,591.52	36,999.96	(591.56)	36,999.96
Total Salaries & Wages	18,227.29	19,350.42	1,123.13	233,605.57	241,028.11	7,422.54	241,028.11
Total Expense	60,252.25	61,168.86	916.61	746,047.84	762,690.88	16,643.04	762,690.88
Operating Net Total	3,494.06	2,580.14	913.92	15,693.35	(2.88)	15,696.23	(2.88)

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenues							
420000 - Interest Income	511.62	64.18	447.44	10,235.76	770.16	9,465.60	770.16
489010 - Miscellaneous Income	-	-	-	-	1,796,916.00	(1,796,916.00)	1,796,916.00
Total Revenues	511.62	64.18	447.44	10,235.76	1,797,686.16	(1,787,450.40)	1,797,686.16
Funds Transfers							
491000 - Funds Transfers - Operating to Reserves	5,790.00	5,790.00	-	69,480.00	69,480.00	-	69,480.00
491510 - Funds Transfers - Special Assessments	-	-	-	240,883.20	240,000.00	883.20	240,000.00
491511 - Funds Transfers - Special Assessments #2	-	-	-	700,000.00	-	700,000.00	-
491551 - Funds Transfers - Capital Contributions	1,017.42	-	1,017.42	8,717.18	4,000.00	4,717.18	4,000.00
Total Funds Transfers	6,807.42	5,790.00	1,017.42	1,019,080.38	313,480.00	705,600.38	313,480.00
Total Income	7,319.04	5,854.18	1,464.86	1,029,316.14	2,111,166.16	(1,081,850.02)	2,111,166.16
Reserve Expense							
Capital Expenditures - Mechanical							
612000 - RSV-Plumbing	-	-	-	20,429.14	-	(20,429.14)	-
614000 - RSV-HVAC / Corridor	-	19,000.00	19,000.00	8,990.00	19,000.00	10,010.00	19,000.00
615011 - RSV-Elevators - Repairs	-	-	-	41,447.55	30,000.00	(11,447.55)	30,000.00
Total Capital Expenditures - Mechanical	-	19,000.00	19,000.00	70,866.69	49,000.00	(21,866.69)	49,000.00
Capital Expenditures - Building							
620000 - RSV-Repairs & Maintenance - Building	-	-	-	23,739.81	2,500.00	(21,239.81)	2,500.00
620001 - RSV-Exterior Maintenance	397.50	-	(397.50)	1,770,598.93	1,796,916.00	26,317.07	1,796,916.00
627203 - RSV-Wildlife Extraction	-	-	-	3,240.00	-	(3,240.00)	-
Total Capital Expenditures - Building	397.50	-	(397.50)	1,797,578.74	1,799,416.00	1,837.26	1,799,416.00
Capital Expenditures - Grounds							
636000 - RSV-Fountains & Monuments	-	6,000.00	6,000.00	-	6,000.00	6,000.00	6,000.00
Total Capital Expenditures - Grounds	-	6,000.00	6,000.00	-	6,000.00	6,000.00	6,000.00
Capital Expenditures - Access Control & Life Safety							
640011 - RSV-Access Control - R&M	-	-	-	2,644.80	-	(2,644.80)	-
644012 - RSV-Fire Safety - R&M	-	-	-	5,676.00	-	(5,676.00)	-
Total Capital Expenditures - Access Control & Life Safety	-	-	-	8,320.80	-	(8,320.80)	-
Capital Expenditures - Amenities							
651017 - RSV-Pools - Furniture	-	-	-	4,012.50	-	(4,012.50)	-
651019 - RSV-Pools - Phones	-	-	-	580.56	-	(580.56)	-
655011 - RSV-Fitness Equipment	-	10,000.00	10,000.00	-	10,000.00	10,000.00	10,000.00
Total Capital Expenditures - Amenities	-	10,000.00	10,000.00	4,593.06	10,000.00	5,406.94	10,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
Capital Expenditures - Other							
673100 - RSV-Loans - Principal #1	4,005.73	219,980.73	215,975.00	4,005.73	239,999.80	235,994.07	239,999.80
673200 - RSV-Loans - Interest Exp #1	6,615.90	6,615.90	-	57,432.25	74,959.02	17,526.77	74,959.02
Total Capital Expenditures - Other	10,621.63	226,596.63	215,975.00	61,437.98	314,958.82	253,520.84	314,958.82
Total Expense	11,019.13	261,596.63	250,577.50	1,942,797.27	2,179,374.82	236,577.55	2,179,374.82
Reserve Net Total	(3,700.09)	(255,742.45)	252,042.36	(913,481.13)	(68,208.66)	(845,272.47)	(68,208.66)
Net Total	(206.03)	(253,162.31)	252,956.28	(897,787.78)	(68,211.54)	(829,576.24)	(68,211.54)

The Manor House at 50 Biscayne Condominium Association, Inc.

Balance Sheet as of 12/31/2024

Assets	Operating	Reserve	Total
Cash - Operating			
100010 - Operating - Pacific Premier	\$229,919.23		\$229,919.23
101000 - Debit Card	\$382.87		\$382.87
Total Cash - Operating	\$230,302.10		\$230,302.10
Cash - Reserves			
111010 - Reserves - Pacific Premier		\$289,877.35	\$289,877.35
114000 - Loan Proceeds		\$22.81	\$22.81
115000 - Special Assessment		\$73,420.85	\$73,420.85
115005 - Special Assessment - #2		\$530,727.84	\$530,727.84
117000 - Investment		\$1.08	\$1.08
Total Cash - Reserves		\$894,049.93	\$894,049.93
Accounts Receivable			
120000 - Accounts Receivable	\$2,242.90		\$2,242.90
121000 - Allowance for Doubtful Accounts	(\$160.61)		(\$160.61)
Total Accounts Receivable	\$2,082.29		\$2,082.29
Total Assets	\$232,384.39	\$894,049.93	\$1,126,434.32

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Balance Sheet as of 12/31/2024

Liabilities / Equity	Operating	Reserve	Total
Accounts Payable			
200000 - Accounts Payable	\$19,756.78	\$4,403.23	\$24,160.01
Total Accounts Payable	\$19,756.78	\$4,403.23	\$24,160.01
Prepaid Dues			
202000 - Prepaid Dues	\$33,375.51		\$33,375.51
Total Prepaid Dues	\$33,375.51		\$33,375.51
Clearing Accounts			
240011 - Debit Card Clearing	(\$117.13)		(\$117.13)
Total Clearing Accounts	(\$117.13)		(\$117.13)
Deposits			
241016 - Returnable Deposits - Move-In	\$3,200.00		\$3,200.00
Total Deposits	\$3,200.00		\$3,200.00
Insurance Claims Liabilities			
243100 - Insurance Claims - 3rd Party Vendors	\$43,408.08		\$43,408.08
Total Insurance Claims Liabilities	\$43,408.08		\$43,408.08
Notes Payables & Long Term Debts			
250010 - Notes Payable-First Century Bank		\$1,570,764.25	\$1,570,764.25
Total Notes Payables & Long Term Debts		\$1,570,764.25	\$1,570,764.25
Retained Earnings			
300000 - Retained Earnings/Funds Balance	\$117,067.80	\$232,363.58	\$349,431.38
309000 - Net Income - Current Year	\$15,693.35	(\$913,481.13)	(\$897,787.78)
Total Retained Earnings	\$132,761.15	(\$681,117.55)	(\$548,356.40)
Total Liabilities / Equity	\$232,384.39	\$894,049.93	\$1,126,434.32