



# THE BUGLE

## at Brickell Place Phase II

A Newsletter for the Residents of Brickell Place Phase II Association, Inc.

Volume 14 Issue 9

March 2019

# BP | PHASE II AI | ASE



### Brickell Place Phase II Association, Inc.

1915 & 1925 Brickell Ave.  
Miami, FL 33129  
admin@bplace2.com

#### ASSOCIATION OFFICERS

**President** ..... Fabian Wisniacki  
**Vice President** ..... Lenin Sanchez  
**Secretary** ..... Lillian Castañeda  
**Treasurer** ..... Miglene Marrero  
**Director** ..... Rene Raffo  
**Director** ..... Gilberto Alvarez

#### PROPERTY STAFF

**Property Manager** ..... Javier Zayas-Bazán  
**Admin. Asst.** ..... Rebeca Font-Romero  
**Bookkeeping** ..... Adelayne Socarrás  
**Housekeeping Supervisor** .. Jose Marquez  
**Security Director** ..... Amet Aguilar  
**Asst. Security Director** ..... Jorge Garcia  
**Maintenance Asst** ..... Natalie Barcia  
**Plumbing** ..... Roberto Gómez  
**Electrical** ..... Leandro Alvarez  
**Air Conditioning** ..... Jesús Quiñones  
**Painting** ..... Lino Gonzalez  
**General** ..... Julian Ore  
**Valet Supervisor** ..... Ernesto Castro

#### IMPORTANT NUMBERS

**Main** ..... 305-858-3891  
**Fax** ..... 305-858-9319  
**Convenience Store** ..... 305-285-0400

#### OFFICE HOURS

**Monday - Friday** ..... 8-4:30 pm



### Brickell Place Phase II Marina

Access into the BPPII Marina is for marina members and registered users only. Residents who are not members or registered users of the BPPII marina are prohibited from entering the marina in any way. The BPPII marina may not be used as a docking facility unless you are a member or registered user of the marina. Docking in any manner at the seawall is also prohibited.

### La marina de Brickell Place Phase II

*El acceso a la marina de BPPII es solamente para sus miembros y usuarios registrados. Los residentes que no son miembros o usuarios registrados tienen prohibido el acceso a la marina en todo momento. No podrá utilizar la marina para atracar embarcaciones si usted no es miembro o usuario registrado. Atracar una embarcación de cualquier forma en el rompeolas también está prohibido.*

### Global Recycling Crisis Hits Home

The world of recycling is currently in a state of turmoil as China, the largest buyer of recyclable plastic in the world, is no longer purchasing recyclable plastic from the West. This means local recycling vendors are no longer purchasing or accepting plastics. The Association is looking into alternatives. However, it is not clear whether one will be found. In the meantime, there is no need to recycle plastics until further notice from the Association. You may include plastics with the regular garbage.

### La crisis global de reciclaje nos está afectando

*El mundo del reciclaje está revuelto desde que China, el mayor comprador de plástico reciclable del mundo, dejó de adquirir plástico reciclable de los países occidentales. Esto significa que los vendedores de plástico locales ya no están comprando o aceptando plásticos. Por lo tanto, la Asociación está buscando otras alternativas para disponer de nuestros desechos plásticos, pero como no sabemos si lo lograremos, por el momento no recicle el plástico, colóquelo junto con la basura regular.*

## 2018 Audited Financial Statements included here

A complete copy of the 2018 audited financial statements is available at the management office. You may also request your copy by emailing the Association at [admin@bplace2.com](mailto:admin@bplace2.com).

## *Los estados financieros de 2018 están incluidos aquí*

*Una copia completa de los estados financieros auditados del 2018 está disponible en la oficina de administración. También puede solicitar su copia por correo electrónico: [admin@bplace2.com](mailto:admin@bplace2.com).*

### BRICKELL PLACE PHASE II ASSOCIATION, INC. FINANCIAL STATEMENTS BALANCE SHEET

**October 31, 2018**

	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash in banks	\$321,969	\$1,505,937	\$1,827,906
Accounts receivable (net of allowance for doubtful accounts of \$54,046)	82,376		82,376
Prepaid expenses	379,008		379,008
Vehicle (net of accumulated depreciation of \$4,125)	3,375		3,375
Other assets	2,701		2,701
Due from replacement fund	<u>1,042,211</u>		<u>1,042,211</u>
<b>Total Assets</b>	<b>\$1,831,640</b>	<b>\$1,505,937</b>	<b>\$3,337,577</b>
 <b>LIABILITIES AND FUND BALANCE</b>			
Accounts payable and accrued expenses	\$343,659	\$	\$343,659
Assessments received in advance	17,640		17,640
Note payable - Insurance	188,103		188,103
Security deposits	204,072		204,072
Sales tax payable	343		343
Deferred revenues	5,856		5,856
Deferred revenue - AT&T	19,786		19,786
Due to operating fund		<u>1,042,211</u>	<u>1,042,211</u>
<b>Total Liabilities</b>	<b>779,459</b>	<b>1,042,211</b>	<b>1,821,670</b>
 <b>FUND BALANCE</b>	<u>1,052,181</u>	<u>463,726</u>	<u>1,515,907</u>
<b>Total Liabilities and Fund Balance</b>	<b>\$1,831,640</b>	<b>\$1,505,937</b>	<b>\$3,337,577</b>

The notes to financial statements are an integral part of this statement



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**STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCE**

**For the Year Ended October 31, 2018**

<b>REVENUES</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Maintenance assessments	\$2,918,178	\$432,000	\$3,350,178
House charges	135,950		135,950
Parking	39,254		39,254
Storage	37,376		37,376
Rental	13,800		13,800
Late charges	5,755		5,755
Interest	5,359	8,636	13,995
Interest - legal	1,866		1,866
Insurance claim - hurricane	71,515		71,515
Other	41,950		41,950
<b>Total Revenues</b>	<b>\$3,271 ,003</b>	<b>\$440,636</b>	<b>\$3,71 1 ,639</b>
<b>EXPENSES</b>			
Administrative	\$164,554	\$	\$164,554
Contract services	361,719		361,719
Repairs and maintenance	526,262	592,824	1,119,086
Utilities	454,318		454,318
Salary and benefits	1,244,382	144,996	1,389,378
Insurance	549,753		549,753
Depreciation expense	1,500		1,500
<b>Total Expenses</b>	<b>\$3,302,488</b>	<b>\$737,820</b>	<b>\$4,040,308</b>
<b>Deficit of Revenues Over Expenses</b>	<b>(31,485)</b>	<b>(297,184)</b>	<b>(328,669)</b>
<b>FUND BALANCE - BEGINNING</b>	<b>1,083,666</b>	<b>760,91 0</b>	<b>1,844,576</b>
<b>FUND BALANCE - ENDING</b>	<b>\$1,052,181</b>	<b>\$463,726</b>	<b>\$1 ,515,907</b>

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- 3. Safety Record.** Suddath is a safety-first organization. We take pride in our ability to consistently maintain some of the highest safety ratings in our industry.
- 4. Range of Services.** Suddath offers a multitude of solutions to fit any budget or lifestyle. From packing and storage to convenience services and destination information, we have you covered.
- 5. Competitive Rates.** With all of the above, and so much more, Suddath still provides the best value at competitive rates. Let us prove it to you!

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**George Camacho**  
305.910.2079  
George.Camacho@suddath.com




**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED OCTOBER 31, 2018**

<b>Cash Flows From Operating Activities:</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Deficit of revenues over expenses	\$(31,485)	\$(297,184)	\$(328,669)
<b>Adjustments to reconcile deficit of revenues over expenses to net cash provided by (used in) operating activities:</b>			
Depreciation	1,500		1,500
<b>Changes in operating accounts:</b>			
Increase (decrease) in:			
Assessments receivable	38,570		38,570
Prepaid expenses	(479)		(479)
Increase (decrease) in:			
Accounts payable and accrued expenses	261,987		261,987
Assessments received in advance	(21,881)		(21,881)
Sales taxes payable	35		35
Security deposits	(830)		(830)
Deferred revenues	8,773		8,773
Net cash provided by (used in) operating activities	256,190	(297,184)	(40,994)
<b>Cash Flows From Investing Activities:</b>			
<b>Cash Flows From Financing Activities:</b>			
Credit line - repayment	(400,000)		(400,000)
Interfund activity	(463,487)	463,487	
Insurance premium financed	376,207		376,207
Payments on insurance premium financed	(375,568)		(375,568)
Cash flows provided by (used in) financing activities:	862,848	463,487	(399,361)
<b>(Net (decrease) increase in cash and cash equivalents</b>	<b>(606,658)</b>	<b>166,303</b>	<b>(440,355)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>928,627</b>	<b>1,339,634</b>	<b>2,268,261</b>
<b>Cash and cash equivalents at end of year</b>	<b>\$321,969</b>	<b>\$1,505,937</b>	<b>\$1,827,906</b>
Supplemental Disclosure: Income taxes paid	\$	\$	\$
Interest paid	\$15,703	\$	\$15,703

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Se acerca la fecha límite para solicitar la Beca de Periodismo Carlos M. Castañeda para el año académico 2019-2020. Los interesados encontrarán información completa en la página Web de la Fundación Educativa Carlos M. Castañeda, [www.fecmc.org](http://www.fecmc.org). Los documentos deberán enviarse en o antes del 15 de abril. Preguntas: [fecmc@me.com](mailto:fecmc@me.com).



## Carlos M. Castañeda 2019 Journalism Scholarship Application

The deadline for students to apply for the **Carlos M. Castañeda Journalism Scholarship for academic year 2019-2020** is approaching. For complete information, please visit the Fundación Educativa Carlos M. Castañeda webpage, [www.fecmc.org](http://www.fecmc.org). Documents should be postmarked or emailed by April 15. Questions: [fecmc@me.com](mailto:fecmc@me.com).

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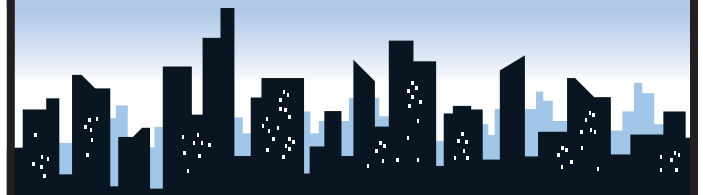
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## "FOR YOU WE GO THE XTRA MILE"

### FOR SALE - 29 UNITS

Bedrooms	Total Units	Price Range
3BR	4 UNITS	\$1.2K - \$1.5M
2BR	16 UNITS	\$399K - \$1.6M
1BR	10 UNITS	\$254K - \$345K

### FOR RENT - 16 UNITS

Bedrooms	Total Units	Price Range
3BR	0 UNITS	\$0
2BR	8 UNITS	\$2,600 - \$4,700
1BR	8 UNITS	\$1,800 - \$2,000

### SOLD MOST RECENTLY

Unit #	BR/BA	List Price	Sold Price	Closed
A1203	1/1/1	\$335,000	\$325,000	Feb-19
A1607	1/1/1	\$330,000	\$300,000	Oct-18
B801	2/2	\$525,000	\$485,000	Sept=18
B407	1/1/1	\$319,000	\$305,000	Aug-19
C401	2/2	\$530,000	\$520,000	Sep-19
D2304	1/1/1	\$270,000	Pending	Feb-19
D703	1/2	\$345,000	\$310,000	Nov-18
D912	2/2	\$490,000	\$467,500	Nov-18
D501	2/2	\$499,000	\$460,000	Oct-18

### PHASE I

TOTAL UNITS (A & B)	557
UNITS FOR SALE	24
UNITS SOLD (6 months)	10
AVERAGE DAYS ON MKT	101 DAYS
AVERAGE SOLD \$/SQFT	<b>\$291/SQFT</b>

### PHASE II

TOTAL UNITS (C & D)	379
UNITS FOR SALE	7
UNITS SOLD (6 months)	8
AVERAGE DAYS ON MKT	97 DAYS
AVERAGE SOLD \$/SQFT	<b>\$318/SQFT</b>