

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 08/31/10

ASSETS

CURRENT ASSETS

Operating-BB&T	\$	24,238.21	
Accounts Receivable		10,070.43	
Attorney Fees Receivable		302.84	
Allows for Bad Debt		(8,832.98)	
Prepaid Insurance		33,874.18	
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Subtotal Current Assets	\$		59,652.68

RESERVE ASSETS

Reserve-BB&T	\$	31,310.19	
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Subtotal Deferred Assets	\$		31,310.19

OTHER ASSETS

Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(13,425.48)	
Utility Deposits		2,590.92	
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Subtotal Other Assets	\$		7,078.44

TOTAL ASSETS			\$	98,041.31
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LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	\$	165.44	
Accrued Expenses		300.00	
Notes Payable Insurance		26,602.38	
Prepaid Assessment		13,609.79	
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Subtotal Current Liabilities	\$		40,677.61

RESERVES

Reserve-Exterior Painting	\$	25,295.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,292.60	
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Subtotal Reserves	\$		31,310.19

EQUITY

Member's Equity	\$	39,982.32	
Current Year Net Income/(Loss)		(13,928.81)	
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Subtotal Equity	\$		26,053.51

TOTAL LIABILITIES & EQUITY			\$	98,041.31
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Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 08/01/10 to 08/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Maintenance Fee	17,823.15	17,823.00	.15	142,585.20	142,584.00	1.20	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	142,585.20	142,584.00	1.20	213,876.00
Other Income							
Late Fees Income	25.00	22.00	3.00	475.12	176.00	299.12	264.00
Interest Income	2.78	.00	2.78	69.38	.00	69.38	.00
Screenings Income	205.00	75.00	130.00	485.00	600.00	(115.00)	900.00
Gate Cards Income	.00	35.00	(35.00)	40.00	280.00	(240.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(800.00)	800.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	128.00	(128.00)	192.00
Laundry/Tokens Income	573.00	400.00	173.00	2,438.00	3,200.00	(762.00)	4,800.00
Subtotal Other Income	805.78	448.00	357.78	3,507.50	3,584.00	(76.50)	5,376.00
TOTAL INCOME	18,628.93	18,271.00	357.93	146,092.70	146,168.00	(75.30)	219,252.00
EXPENSES							
Administrative							
Management Fee	833.00	833.00	.00	6,664.00	6,664.00	.00	9,996.00
Legal & Professional	.00	50.00	50.00	394.90	400.00	5.10	600.00
Insurance General Liability	261.64	300.00	38.36	2,331.51	2,400.00	68.49	3,600.00
Insurance Property	2,844.25	780.00	(2,064.25)	10,435.92	6,240.00	(4,195.92)	9,360.00
Insurance Umbrella	141.67	200.00	58.33	983.11	1,600.00	616.89	2,400.00
Insurance Finance/Taxes	62.00	100.00	38.00	577.32	800.00	222.68	1,200.00
Insurance Flood/Windstorm	619.07	2,940.00	2,320.93	11,734.50	23,520.00	11,785.50	35,280.00
Insurance Workers Compensation	137.64	180.00	42.36	788.92	1,440.00	651.08	2,160.00
Insurance D & O	79.36	81.67	2.31	626.28	653.36	27.08	980.00
Insurance Fidelity	34.41	.00	(34.41)	136.53	.00	(136.53)	.00
Insurance Glass	161.51	140.00	(21.51)	1,270.15	1,120.00	(150.15)	1,680.00
Accounting & Tax Filing	.00	350.00	350.00	3,800.00	2,800.00	(1,000.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	2,640.00	2,640.00	.00	3,960.00
Dues & License	.00	48.00	48.00	747.25	384.00	(363.25)	576.00
ADP Fees	112.88	105.00	(7.88)	920.74	840.00	(80.74)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	318.85	374.00	55.15	3,021.38	2,992.00	(29.38)	4,488.00
Postage & Printing	45.44	95.83	50.39	773.75	766.64	(7.11)	1,150.00
Salaries - General	1,726.82	2,100.00	373.18	15,107.60	16,800.00	1,692.40	25,200.00
Total Administrative	7,708.54	9,007.50	1,298.96	63,511.86	72,060.00	8,548.14	108,090.00
Utilities							
Electricity	1,438.85	1,550.00	111.15	11,197.68	12,400.00	1,202.32	18,600.00
Water & Sewer	769.69	800.00	30.31	11,562.65	6,400.00	(5,162.65)	9,600.00
Telephone Lines	227.20	250.00	22.80	1,863.91	2,000.00	136.09	3,000.00
Total Utilities	2,435.74	2,600.00	164.26	24,624.24	20,800.00	(3,824.24)	31,200.00
Maintenance Expenses							
R&M-Electrical Repair	.00	50.00	50.00	.00	400.00	400.00	600.00
R&M-General	.00	810.00	810.00	17,567.63	6,480.00	(11,087.63)	9,720.00

Run Date: 09/07/10
 Run Time: 09:16 AM

Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 08/01/10 to 08/31/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
R&M-Supplies	484.74	520.00	35.26	3,788.74	4,160.00	371.26	6,240.00
R&M-Elevator	121.50	250.00	128.50	4,527.25	2,000.00	(2,527.25)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	499.85	800.00	300.15	1,200.00
R&M-Fire Equipment	440.00	100.00	(340.00)	1,171.35	800.00	(371.35)	1,200.00
R&M-Plumbing	.00	250.00	250.00	4,881.04	2,000.00	(2,881.04)	3,000.00
Total Maintenance Expenses	1,046.24	2,080.00	1,033.76	32,435.86	16,640.00	(15,795.86)	24,960.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	1,200.00	1,200.00	.00	1,800.00
Landscape Replacement	.00	115.00	115.00	470.00	920.00	450.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	1,076.00	1,072.00	(4.00)	1,608.00
Total Site Improvements	284.00	399.00	115.00	2,746.00	3,192.00	446.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	1,453.01	1,488.00	34.99	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	850.32	1,200.00	349.68	1,800.00
Pool Permit	.00	15.00	15.00	125.00	120.00	(5.00)	180.00
Fire Panel Monitoring	.00	350.00	350.00	2,669.64	2,800.00	130.36	4,200.00
Trash Collection	921.23	818.00	(103.23)	7,227.54	6,544.00	(683.54)	9,816.00
Janitorial Services	400.00	.00	(400.00)	3,094.00	.00	(3,094.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	7,438.77	7,174.00	(264.77)	10,761.00
Elevator Permit	.00	40.00	40.00	.00	320.00	320.00	480.00
Bulk Cable Services	1,334.76	1,300.00	(34.76)	10,568.90	10,400.00	(168.90)	15,600.00
Total Contract Services	3,791.70	3,755.75	(35.95)	33,427.18	30,046.00	(3,381.18)	45,069.00
Miscellaneous							
Miscellaneous	.00	15.00	15.00	149.90	120.00	(29.90)	180.00
Foreclosure/Bad Debt	393.94	414.00	20.06	3,126.47	3,312.00	185.53	4,968.00
Total Miscellaneous	393.94	429.00	35.06	3,276.37	3,432.00	155.63	5,148.00
TOTAL EXPENSES	15,660.16	18,271.25	2,611.09	160,021.51	146,170.00	(13,851.51)	219,255.00
NET INCOME/(LOSS)	2,968.77	(.25)	2,969.02	(13,928.81)	(2.00)	(13,926.81)	(3.00)