

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 12/31/10

		ASSETS	
CURRENT ASSETS			
Operating-BB&T	\$	12,281.88	
Accounts Receivable		11,955.70	
Attorney Fees Receivable		302.84	
Allows for Bad Debt		(10,408.74)	
Prepaid Insurance		16,879.67	
Prepaid Expenses		624.88	
Subtotal Current Assets			\$ 31,636.23
RESERVE ASSETS			
Reserve-BB&T	\$	10,363.16	
Subtotal Deferred Assets			\$ 10,363.16
OTHER ASSETS			
Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(14,745.48)	
Utility Deposits		2,590.92	
Subtotal Other Assets			\$ 5,758.44
TOTAL ASSETS			\$ 47,757.83

		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
Accounts Payable	\$	208.68	
Accrued Expenses		4,100.00	
Notes Payable Insurance		11,401.02	
Prepaid Assessment		8,045.36	
Subtotal Current Liabilities			\$ 23,755.06
RESERVES			
Reserve-Exterior Painting	\$	4,278.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,362.57	
Subtotal Reserves			\$ 10,363.16
EQUITY			
Member's Equity	\$	43,034.23	
Current Year Net Income/(Loss)		(29,394.62)	
Subtotal Equity			\$ 13,639.61
TOTAL LIABILITIES & EQUITY			\$ 47,757.83

**Brickell 25, A Condo. Assoc.**  
Income/Expense Statement  
Period: 12/01/10 to 12/31/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>							
Maintenance Fee	17,823.15	17,823.00	.15	213,877.80	213,876.00	1.80	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	213,877.80	213,876.00	1.80	213,876.00
<b>Other Income</b>							
Late Fees Income	25.00	22.00	3.00	550.12	264.00	286.12	264.00
Interest Income	1.91	.00	1.91	79.13	.00	79.13	.00
Screenings Income	.00	75.00	(75.00)	485.00	900.00	(415.00)	900.00
Gate Cards Income	40.00	35.00	5.00	80.00	420.00	(340.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(1,200.00)	1,200.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	192.00	(192.00)	192.00
Laundry/Tokens Income	.00	400.00	(400.00)	3,258.05	4,800.00	(1,541.95)	4,800.00
Subtotal Other Income	66.91	448.00	(381.09)	4,452.30	5,376.00	(923.70)	5,376.00
<b>TOTAL INCOME</b>	<b>17,890.06</b>	<b>18,271.00</b>	<b>(380.94)</b>	<b>218,330.10</b>	<b>219,252.00</b>	<b>(921.90)</b>	<b>219,252.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	833.00	833.00	.00	9,996.00	9,996.00	.00	9,996.00
Legal & Professional	56.25	50.00	(6.25)	451.15	600.00	148.85	600.00
Insurance General Liability	256.37	300.00	43.63	2,989.34	3,600.00	610.66	3,600.00
Insurance Property	596.13	780.00	183.87	7,186.59	9,360.00	2,173.41	9,360.00
Insurance Umbrella/Fidelity	176.08	200.00	23.92	2,052.88	2,400.00	347.12	2,400.00
Insurance Finance/Taxes	62.00	100.00	38.00	790.96	1,200.00	409.04	1,200.00
Insurance Flood/Windstorm	2,867.19	2,940.00	72.81	31,748.92	35,280.00	3,531.08	35,280.00
Insurance Workers Compensation	138.04	180.00	41.96	1,331.00	2,160.00	829.00	2,160.00
Insurance D & O	79.36	81.63	2.27	934.40	980.00	45.60	980.00
Insurance Glass	161.51	140.00	(21.51)	1,896.57	1,680.00	(216.57)	1,680.00
Accounting & Tax Filing	3,800.00	350.00	(3,450.00)	7,600.00	4,200.00	(3,400.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	3,960.00	3,960.00	.00	3,960.00
Dues & License	.00	48.00	48.00	895.25	576.00	(319.25)	576.00
ADP Fees	219.37	105.00	(114.37)	1,544.84	1,260.00	(284.84)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	790.49	374.00	(416.49)	5,165.89	4,488.00	(677.89)	4,488.00
Postage & Printing	222.96	95.87	(127.09)	1,378.95	1,150.00	(228.95)	1,150.00
Salaries - General	3,405.63	2,100.00	(1,305.63)	25,331.89	25,200.00	(131.89)	25,200.00
Total Administrative	13,994.38	9,007.50	(4,986.88)	105,812.63	108,090.00	2,277.37	108,090.00
<b>Utilities</b>							
Electricity	1,145.32	1,550.00	404.68	16,446.11	18,600.00	2,153.89	18,600.00
Water & Sewer	937.78	800.00	(137.78)	15,240.34	9,600.00	(5,640.34)	9,600.00
Telephone Lines	265.43	250.00	(15.43)	2,807.28	3,000.00	192.72	3,000.00
Total Utilities	2,348.53	2,600.00	251.47	34,493.73	31,200.00	(3,293.73)	31,200.00
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	.00	50.00	50.00	695.50	600.00	(95.50)	600.00
R&M-General	1,101.06	810.00	(291.06)	27,121.46	9,720.00	(17,401.46)	9,720.00
R&M-Supplies	1,195.03	520.00	(675.03)	6,325.63	6,240.00	(85.63)	6,240.00

## Brickell 25, A Condo. Assoc.

## Income/Expense Statement

Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Elevator	.00	250.00	250.00	5,846.59	3,000.00	(2,846.59)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	499.85	1,200.00	700.15	1,200.00
R&M-Fire Equipment	.00	100.00	100.00	2,061.35	1,200.00	(861.35)	1,200.00
R&M-Plumbing	.00	250.00	250.00	5,031.04	3,000.00	(2,031.04)	3,000.00
<b>Total Maintenance Expenses</b>	<b>2,296.09</b>	<b>2,080.00</b>	<b>(216.09)</b>	<b>47,581.42</b>	<b>24,960.00</b>	<b>(22,621.42)</b>	<b>24,960.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	100.00	150.00	50.00	1,500.00	1,800.00	300.00	1,800.00
Landscape Replacement	.00	115.00	115.00	470.00	1,380.00	910.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	1,612.00	1,608.00	(4.00)	1,608.00
<b>Total Site Improvements</b>	<b>234.00</b>	<b>399.00</b>	<b>165.00</b>	<b>3,582.00</b>	<b>4,788.00</b>	<b>1,206.00</b>	<b>4,788.00</b>
<b>Contract Services</b>							
Pool Maintenance	186.00	186.00	.00	2,197.01	2,232.00	34.99	2,232.00
R&M-Pool Repairs	513.55	150.00	(363.55)	2,998.09	1,800.00	(1,198.09)	1,800.00
Pool Permit	.00	15.00	15.00	125.00	180.00	55.00	180.00
Fire Panel Monitoring	312.44	350.00	37.56	3,068.75	4,200.00	1,131.25	4,200.00
Trash Collection	1,043.99	818.00	(225.99)	11,324.83	9,816.00	(1,508.83)	9,816.00
Janitorial Services	190.00	.00	(190.00)	4,294.00	.00	(4,294.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	11,237.61	10,761.00	(476.61)	10,761.00
Elevator Permit	.00	40.00	40.00	250.00	480.00	230.00	480.00
Bulk Cable Services	1,334.55	1,300.00	(34.55)	15,907.52	15,600.00	(307.52)	15,600.00
<b>Total Contract Services</b>	<b>4,530.24</b>	<b>3,755.75</b>	<b>(774.49)</b>	<b>51,402.81</b>	<b>45,069.00</b>	<b>(6,333.81)</b>	<b>45,069.00</b>
<b>Miscellaneous</b>							
Miscellaneous	.00	15.00	15.00	149.90	180.00	30.10	180.00
Foreclosure/Bad Debt	393.94	414.00	20.06	4,702.23	4,968.00	265.77	4,968.00
<b>Total Miscellaneous</b>	<b>393.94</b>	<b>429.00</b>	<b>35.06</b>	<b>4,852.13</b>	<b>5,148.00</b>	<b>295.87</b>	<b>5,148.00</b>
<b>TOTAL EXPENSES</b>	<b>23,797.18</b>	<b>18,271.25</b>	<b>(5,525.93)</b>	<b>247,724.72</b>	<b>219,255.00</b>	<b>(28,469.72)</b>	<b>219,255.00</b>
<b>NET INCOME/(LOSS)</b>	<b>(5,907.12)</b>	<b>(.25)</b>	<b>(5,906.87)</b>	<b>(29,394.62)</b>	<b>(3.00)</b>	<b>(29,391.62)</b>	<b>(3.00)</b>