

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 02/28/10

ASSETS		
CURRENT ASSETS		
Operating-BB&T	\$	45,284.75
Accounts Receivable		8,850.57
Attorney Fees Receivable		302.84
Allows for Bad Debt		(6,469.34)
Prepaid Insurance		7,872.53
Subtotal Current Assets		<u>\$ 55,841.35</u>
RESERVE ASSETS		
Reserve-BB&T	\$	455.01
Reserve CD-BB&T		30,691.16
Subtotal Deferred Assets		<u>\$ 31,146.17</u>
OTHER ASSETS		
Capital Improvement	\$	17,913.00
Accumulated Depreciation		(11,445.48)
Utility Deposits		2,590.92
Subtotal Other Assets		<u>\$ 9,058.44</u>
TOTAL ASSETS		<u>\$ 96,045.96</u> =====
LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$	282.81
Accrued Expenses		450.00
Notes Payable Insurance		3,517.49
Prepaid Assessment		25,013.71
Subtotal Current Liabilities		<u>\$ 29,264.01</u>
RESERVES		
Reserve-Exterior Painting	\$	25,295.91
Reserve-Roof Replacement		721.68
Reserve-Interest		5,128.58
Subtotal Reserves		<u>\$ 31,146.17</u>
EQUITY		
Member's Equity	\$	39,982.32
Current Year Net Income/(Loss)		(4,346.54)
Subtotal Equity		<u>\$ 35,635.78</u>
TOTAL LIABILITIES & EQUITY		<u>\$ 96,045.96</u> =====

Brickell 25, A Condo. Assoc.

Income/Expense Statement

Period: 02/01/10 to 02/28/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Maintenance Fee	17,823.15	17,823.00	.15	35,646.30	35,646.00	.30	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	35,646.30	35,646.00	.30	213,876.00
Other Income							
Late Fees Income	50.00	22.00	28.00	50.00	44.00	6.00	264.00
Interest Income	13.99	.00	13.99	33.16	.00	33.16	.00
Screenings Income	200.00	75.00	125.00	200.00	150.00	50.00	900.00
Gate Cards Income	.00	35.00	(35.00)	.00	70.00	(70.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(200.00)	200.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	32.00	(32.00)	192.00
Laundry/Tokens Income	40.00	400.00	(360.00)	130.00	800.00	(670.00)	4,800.00
Subtotal Other Income	303.99	448.00	(144.01)	413.16	896.00	(482.84)	5,376.00
TOTAL INCOME	18,127.14	18,271.00	(143.86)	36,059.46	36,542.00	(482.54)	219,252.00
EXPENSES							
Administrative							
Management Fee	833.00	833.00	.00	1,666.00	1,666.00	.00	9,996.00
Legal & Professional	.00	50.00	50.00	.00	100.00	100.00	600.00
Insurance General Liability	307.32	300.00	(7.32)	614.64	600.00	(14.64)	3,600.00
Insurance Property	625.00	780.00	155.00	1,250.00	1,560.00	310.00	9,360.00
Insurance Umbrella	105.25	200.00	94.75	210.50	400.00	189.50	2,400.00
Insurance Finance/Taxes	75.33	100.00	24.67	150.66	200.00	49.34	1,200.00
Insurance Flood/Windstorm	2,535.83	2,940.00	404.17	5,071.66	5,880.00	808.34	35,280.00
Insurance Workers Compensation	135.08	180.00	44.92	270.16	360.00	89.84	2,160.00
Insurance D & O	77.85	81.67	3.82	155.70	163.34	7.64	980.00
Insurance Glass	157.33	140.00	(17.33)	314.66	280.00	(34.66)	1,680.00
Accounting & Tax Filing	1,800.00	350.00	(1,450.00)	3,800.00	700.00	(3,100.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	660.00	660.00	.00	3,960.00
Dues & License	.00	48.00	48.00	464.00	96.00	(368.00)	576.00
ADP Fees	168.93	105.00	(63.93)	273.62	210.00	(63.62)	1,260.00
Tax Expense	558.00	.00	(558.00)	558.00	.00	(558.00)	.00
ADP Payroll Taxes	664.91	374.00	(290.91)	845.26	748.00	(97.26)	4,488.00
Postage & Printing	119.47	95.83	(23.64)	156.79	191.66	34.87	1,150.00
Salaries - General	2,950.19	2,100.00	(850.19)	3,819.98	4,200.00	380.02	25,200.00
Total Administrative	11,443.49	9,007.50	(2,435.99)	20,281.63	18,015.00	(2,266.63)	108,090.00
Utilities							
Electricity	1,683.28	1,550.00	(133.28)	3,235.82	3,100.00	(135.82)	18,600.00
Water & Sewer	1,034.28	800.00	(234.28)	2,024.33	1,600.00	(424.33)	9,600.00
Telephone Lines	225.82	250.00	24.18	477.19	500.00	22.81	3,000.00
Total Utilities	2,943.38	2,600.00	(343.38)	5,737.34	5,200.00	(537.34)	31,200.00
Maintenance Expenses							
R&M-Electrical Repair	.00	50.00	50.00	.00	100.00	100.00	600.00
R&M-General	420.14	810.00	389.86	762.54	1,620.00	857.46	9,720.00
R&M-Supplies	451.78	520.00	68.22	1,500.27	1,040.00	(460.27)	6,240.00

Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 02/01/10 to 02/28/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Elevator	2,775.00	250.00	(2,525.00)	2,775.00	500.00	(2,275.00)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	.00	200.00	200.00	1,200.00
R&M-Fire Equipment	.00	100.00	100.00	.00	200.00	200.00	1,200.00
R&M-Plumbing	.00	250.00	250.00	.00	500.00	500.00	3,000.00
Total Maintenance Expenses	3,646.92	2,080.00	(1,566.92)	5,037.81	4,160.00	(877.81)	24,960.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	300.00	300.00	.00	1,800.00
Landscape Replacement	.00	115.00	115.00	.00	230.00	230.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	272.00	268.00	(4.00)	1,608.00
Total Site Improvements	284.00	399.00	115.00	572.00	798.00	226.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	372.00	372.00	.00	2,232.00
R&M-Pool Repairs	37.39	150.00	112.61	86.28	300.00	213.72	1,800.00
Pool Permit	.00	15.00	15.00	.00	30.00	30.00	180.00
Fire Panel Monitoring	.00	350.00	350.00	850.65	700.00	(150.65)	4,200.00
Trash Collection	883.33	818.00	(65.33)	1,763.29	1,636.00	(127.29)	9,816.00
Janitorial Services	594.00	.00	(594.00)	594.00	.00	(594.00)	.00
Elevator Maintenance	896.74	896.75	.01	1,793.48	1,793.50	.02	10,761.00
Elevator Permit	.00	40.00	40.00	.00	80.00	80.00	480.00
Bulk Cable Services	1,277.32	1,300.00	22.68	2,554.64	2,600.00	45.36	15,600.00
Total Contract Services	3,874.78	3,755.75	(119.03)	8,014.34	7,511.50	(502.84)	45,069.00
Miscellaneous							
Miscellaneous	.00	15.00	15.00	.00	30.00	30.00	180.00
Foreclosure/Bad Debt	393.94	414.00	20.06	762.88	828.00	65.12	4,968.00
Total Miscellaneous	393.94	429.00	35.06	762.88	858.00	95.12	5,148.00
TOTAL EXPENSES	22,586.51	18,271.25	(4,315.26)	40,406.00	36,542.50	(3,863.50)	219,255.00
NET INCOME/(LOSS)	(4,459.37)	(.25)	(4,459.12)	(4,346.54)	(.50)	(4,346.04)	(3.00)