

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 07/31/10

ASSETS

CURRENT ASSETS

Operating-BB&T	\$	22,574.87	
Accounts Receivable		12,297.88	
Attorney Fees Receivable		302.84	
Allows for Bad Debt		(8,439.04)	
Prepaid Insurance		38,215.73	
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Subtotal Current Assets			\$ 64,952.28

RESERVE ASSETS

Reserve-BB&T	\$	31,290.25	
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Subtotal Deferred Assets			\$ 31,290.25

OTHER ASSETS

Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(13,095.48)	
Utility Deposits		2,590.92	
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Subtotal Other Assets			\$ 7,408.44

TOTAL ASSETS			<hr/> \$ 103,650.97 <hr/>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	\$	502.64	
Accrued Expenses		1,000.65	
Notes Payable Insurance		30,402.72	
Prepaid Assessment		17,369.97	
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Subtotal Current Liabilities			\$ 49,275.98

RESERVES

Reserve-Exterior Painting	\$	25,295.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,272.66	
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Subtotal Reserves			\$ 31,290.25

EQUITY

Member's Equity	\$	39,982.32	
Current Year Net Income/(Loss)		(16,897.58)	
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Subtotal Equity			\$ 23,084.74

TOTAL LIABILITIES & EQUITY			<hr/> \$ 103,650.97 <hr/>
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Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 07/01/10 to 07/31/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
Maintenance Fee	17,823.15	17,823.00	.15	124,762.05	124,761.00	1.05	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	124,762.05	124,761.00	1.05	213,876.00
Other Income							
Late Fees Income	100.00	22.00	78.00	450.12	154.00	296.12	264.00
Interest Income	4.00	.00	4.00	66.60	.00	66.60	.00
Screenings Income	120.00	75.00	45.00	280.00	525.00	(245.00)	900.00
Gate Cards Income	.00	35.00	(35.00)	40.00	245.00	(205.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(700.00)	700.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	112.00	(112.00)	192.00
Laundry/Tokens Income	401.00	400.00	1.00	1,865.00	2,800.00	(935.00)	4,800.00
Subtotal Other Income	625.00	448.00	177.00	2,701.72	3,136.00	(434.28)	5,376.00
TOTAL INCOME	18,448.15	18,271.00	177.15	127,463.77	127,897.00	(433.23)	219,252.00
EXPENSES							
Administrative							
Management Fee	833.00	833.00	.00	5,831.00	5,831.00	.00	9,996.00
Legal & Professional	450.00	50.00	(400.00)	394.90	350.00	(44.90)	600.00
Insurance General Liability	261.64	300.00	38.36	2,069.87	2,100.00	30.13	3,600.00
Insurance Property	2,844.25	780.00	(2,064.25)	7,591.67	5,460.00	(2,131.67)	9,360.00
Insurance Umbrella	141.67	200.00	58.33	841.44	1,400.00	558.56	2,400.00
Insurance Finance/Taxes	77.00	100.00	23.00	515.32	700.00	184.68	1,200.00
Insurance Flood/Windstorm	619.07	2,940.00	2,320.93	11,115.43	20,580.00	9,464.57	35,280.00
Insurance Workers Compensation	137.64	180.00	42.36	651.28	1,260.00	608.72	2,160.00
Insurance D & O	79.36	81.67	2.31	546.92	571.69	24.77	980.00
Insurance Fidelity	34.41	.00	(34.41)	102.12	.00	(102.12)	.00
Insurance Glass	161.51	140.00	(21.51)	1,108.64	980.00	(128.64)	1,680.00
Accounting & Tax Filing	.00	350.00	350.00	3,800.00	2,450.00	(1,350.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	2,310.00	2,310.00	.00	3,960.00
Dues & License	.00	48.00	48.00	747.25	336.00	(411.25)	576.00
ADP Fees	112.88	105.00	(7.88)	807.86	735.00	(72.86)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	411.80	374.00	(37.80)	2,702.53	2,618.00	(84.53)	4,488.00
Postage & Printing	146.48	95.83	(50.65)	728.31	670.81	(57.50)	1,150.00
Salaries - General	2,029.33	2,100.00	70.67	13,380.78	14,700.00	1,319.22	25,200.00
Total Administrative	8,670.04	9,007.50	337.46	55,803.32	63,052.50	7,249.18	108,090.00
Utilities							
Electricity	1,529.04	1,550.00	20.96	9,758.83	10,850.00	1,091.17	18,600.00
Water & Sewer	1,912.67	800.00	(1,112.67)	10,792.96	5,600.00	(5,192.96)	9,600.00
Telephone Lines	233.35	250.00	16.65	1,636.71	1,750.00	113.29	3,000.00
Total Utilities	3,675.06	2,600.00	(1,075.06)	22,188.50	18,200.00	(3,988.50)	31,200.00
Maintenance Expenses							
R&M-Electrical Repair	.00	50.00	50.00	.00	350.00	350.00	600.00
R&M-General	.00	810.00	810.00	17,567.63	5,670.00	(11,897.63)	9,720.00

Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 07/01/10 to 07/31/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
R&M-Supplies	761.77	520.00	(241.77)	3,304.00	3,640.00	336.00	6,240.00
R&M-Elevator	633.50	250.00	(383.50)	4,405.75	1,750.00	(2,655.75)	3,000.00
R&M-Air Conditioning	379.85	100.00	(279.85)	499.85	700.00	200.15	1,200.00
R&M-Fire Equipment	.00	100.00	100.00	731.35	700.00	(31.35)	1,200.00
R&M-Plumbing	250.00	250.00	.00	4,881.04	1,750.00	(3,131.04)	3,000.00
Total Maintenance Expenses	2,025.12	2,080.00	54.88	31,389.62	14,560.00	(16,829.62)	24,960.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	1,050.00	1,050.00	.00	1,800.00
Landscape Replacement	470.00	115.00	(355.00)	470.00	805.00	335.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	942.00	938.00	(4.00)	1,608.00
Total Site Improvements	754.00	399.00	(355.00)	2,462.00	2,793.00	331.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	1,267.01	1,302.00	34.99	2,232.00
R&M-Pool Repairs	764.04	150.00	(614.04)	850.32	1,050.00	199.68	1,800.00
Pool Permit	.00	15.00	15.00	125.00	105.00	(20.00)	180.00
Fire Panel Monitoring	86.67	350.00	263.33	2,669.64	2,450.00	(219.64)	4,200.00
Trash Collection	920.91	818.00	(102.91)	6,306.31	5,726.00	(580.31)	9,816.00
Janitorial Services	430.00	.00	(430.00)	2,694.00	.00	(2,694.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	6,489.06	6,277.25	(211.81)	10,761.00
Elevator Permit	.00	40.00	40.00	.00	280.00	280.00	480.00
Bulk Cable Services	1,340.71	1,300.00	(40.71)	9,234.14	9,100.00	(134.14)	15,600.00
Total Contract Services	4,678.04	3,755.75	(922.29)	29,635.48	26,290.25	(3,345.23)	45,069.00
Miscellaneous							
Miscellaneous	.00	15.00	15.00	149.90	105.00	(44.90)	180.00
Foreclosure/Bad Debt	394.08	414.00	19.92	2,732.53	2,898.00	165.47	4,968.00
Total Miscellaneous	394.08	429.00	34.92	2,882.43	3,003.00	120.57	5,148.00
TOTAL EXPENSES	20,196.34	18,271.25	(1,925.09)	144,361.35	127,898.75	(16,462.60)	219,255.00
NET INCOME/(LOSS)	(1,748.19)	(.25)	(1,747.94)	(16,897.58)	(1.75)	(16,895.83)	(3.00)