

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 06/30/10

ASSETS	
CURRENT ASSETS	
Operating-BB&T	\$ 17,308.84
Due From BB&T	5,189.36
Accounts Receivable	12,599.66
Attorney Fees Receivable	302.84
Allows for Bad Debt	(8,045.10)
Prepaid Insurance	42,557.28
Prepaid Expenses	86.67
Subtotal Current Assets	\$ 69,999.55
RESERVE ASSETS	
Reserve-BB&T	\$ 31,270.33
Subtotal Deferred Assets	\$ 31,270.33
OTHER ASSETS	
Capital Improvement	\$ 17,913.00
Accumulated Depreciation	(12,765.48)
Utility Deposits	2,590.92
Subtotal Other Assets	\$ 7,738.44
TOTAL ASSETS	\$ 109,008.32

LIABILITIES & EQUITY	
CURRENT LIABILITIES	
Accounts Payable	\$ 673.56
Accrued Expenses	1,300.65
Notes Payable Insurance	34,203.06
Prepaid Assessment	16,727.79
Subtotal Current Liabilities	\$ 52,905.06
RESERVES	
Reserve-Exterior Painting	\$ 25,295.91
Reserve-Roof Replacement	721.68
Reserve-Interest	5,252.74
Subtotal Reserves	\$ 31,270.33
EQUITY	
Member's Equity	\$ 39,982.32
Current Year Net Income/(Loss)	(15,149.39)
Subtotal Equity	\$ 24,832.93
TOTAL LIABILITIES & EQUITY	\$ 109,008.32

Brickell 25, A Condo. Assoc.
Income/Expense Statement
Period: 06/01/10 to 06/30/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Maintenance Fee	17,823.15	17,823.00	.15	106,938.90	106,938.00	.90	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	106,938.90	106,938.00	.90	213,876.00
Other Income							
Late Fees Income	150.12	22.00	128.12	350.12	132.00	218.12	264.00
Interest Income	.15	.00	.15	62.60	.00	62.60	.00
Screenings Income	(40.00)	75.00	(115.00)	160.00	450.00	(290.00)	900.00
Gate Cards Income	.00	35.00	(35.00)	40.00	210.00	(170.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(600.00)	600.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	96.00	(96.00)	192.00
Laundry/Tokens Income	574.00	400.00	174.00	1,464.00	2,400.00	(936.00)	4,800.00
Subtotal Other Income	684.27	448.00	236.27	2,076.72	2,688.00	(611.28)	5,376.00
TOTAL INCOME	18,507.42	18,271.00	236.42	109,015.62	109,626.00	(610.38)	219,252.00
EXPENSES							
Administrative							
Management Fee	833.00	833.00	.00	4,998.00	4,998.00	.00	9,996.00
Legal & Professional	.00	50.00	50.00	(55.10)	300.00	355.10	600.00
Insurance General Liability	253.20	300.00	46.80	1,808.23	1,800.00	(8.23)	3,600.00
Insurance Property	2,066.18	780.00	(1,286.18)	4,747.42	4,680.00	(67.42)	9,360.00
Insurance Umbrella	137.10	200.00	62.90	699.77	1,200.00	500.23	2,400.00
Insurance Finance/Taxes	75.00	100.00	25.00	438.32	600.00	161.68	1,200.00
Insurance Flood/Windstorm	(266.03)	2,940.00	3,206.03	10,496.36	17,640.00	7,143.64	35,280.00
Insurance Workers Compensation	125.68	180.00	54.32	513.64	1,080.00	566.36	2,160.00
Insurance D & O	76.80	81.67	4.87	467.56	490.02	22.46	980.00
Insurance Fidelity	33.30	.00	(33.30)	67.71	.00	(67.71)	.00
Insurance Glass	156.30	140.00	(16.30)	947.13	840.00	(107.13)	1,680.00
Accounting & Tax Filing	.00	350.00	350.00	3,800.00	2,100.00	(1,700.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	1,980.00	1,980.00	.00	3,960.00
Dues & License	.00	48.00	48.00	747.25	288.00	(459.25)	576.00
ADP Fees	105.88	105.00	(.88)	694.98	630.00	(64.98)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	338.45	374.00	35.55	2,290.73	2,244.00	(46.73)	4,488.00
Postage & Printing	46.36	95.83	49.47	581.83	574.98	(6.85)	1,150.00
Salaries - General	1,790.65	2,100.00	309.35	11,351.45	12,600.00	1,248.55	25,200.00
Total Administrative	6,101.87	9,007.50	2,905.63	47,133.28	54,045.00	6,911.72	108,090.00
Utilities							
Electricity	1,512.51	1,550.00	37.49	8,229.79	9,300.00	1,070.21	18,600.00
Water & Sewer	2,945.00	800.00	(2,145.00)	8,880.29	4,800.00	(4,080.29)	9,600.00
Telephone Lines	178.59	250.00	71.41	1,403.36	1,500.00	96.64	3,000.00
Total Utilities	4,636.10	2,600.00	(2,036.10)	18,513.44	15,600.00	(2,913.44)	31,200.00
Maintenance Expenses							
R&M-Electrical Repair	.00	50.00	50.00	.00	300.00	300.00	600.00
R&M-General	15,548.57	810.00	(14,738.57)	17,567.63	4,860.00	(12,707.63)	9,720.00

Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 06/01/10 to 06/30/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	177.82	520.00	342.18	2,542.23	3,120.00	577.77	6,240.00
R&M-Elevator	.00	250.00	250.00	3,772.25	1,500.00	(2,272.25)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	120.00	600.00	480.00	1,200.00
R&M-Fire Equipment	731.35	100.00	(631.35)	731.35	600.00	(131.35)	1,200.00
R&M-Plumbing	.00	250.00	250.00	4,631.04	1,500.00	(3,131.04)	3,000.00
Total Maintenance Expenses	16,457.74	2,080.00	(14,377.74)	29,364.50	12,480.00	(16,884.50)	24,960.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	900.00	900.00	.00	1,800.00
Landscape Replacement	.00	115.00	115.00	.00	690.00	690.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	808.00	804.00	(4.00)	1,608.00
Total Site Improvements	284.00	399.00	115.00	1,708.00	2,394.00	686.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	1,081.01	1,116.00	34.99	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	86.28	900.00	813.72	1,800.00
Pool Permit	125.00	15.00	(110.00)	125.00	90.00	(35.00)	180.00
Fire Panel Monitoring	86.67	350.00	263.33	2,582.97	2,100.00	(482.97)	4,200.00
Trash Collection	916.52	818.00	(98.52)	5,385.40	4,908.00	(477.40)	9,816.00
Janitorial Services	210.00	.00	(210.00)	2,264.00	.00	(2,264.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	5,539.35	5,380.50	(158.85)	10,761.00
Elevator Permit	.00	40.00	40.00	.00	240.00	240.00	480.00
Bulk Cable Services	1,334.55	1,300.00	(34.55)	7,893.43	7,800.00	(93.43)	15,600.00
Total Contract Services	3,808.45	3,755.75	(52.70)	24,957.44	22,534.50	(2,422.94)	45,069.00
Miscellaneous							
Miscellaneous	.00	15.00	15.00	149.90	90.00	(59.90)	180.00
Foreclosure/Bad Debt	393.94	414.00	20.06	2,338.45	2,484.00	145.55	4,968.00
Total Miscellaneous	393.94	429.00	35.06	2,488.35	2,574.00	85.65	5,148.00
TOTAL EXPENSES	31,682.10	18,271.25	(13,410.85)	124,165.01	109,627.50	(14,537.51)	219,255.00
NET INCOME/(LOSS)	(13,174.68)	(.25)	(13,174.43)	(15,149.39)	(1.50)	(15,147.89)	(3.00)