

**Brickell 25, A Condo. Assoc.**

Balance Sheet

As of 05/31/10

**ASSETS**

**CURRENT ASSETS**

Operating-BB&T	\$	33,190.52	
Due From BB&T		5,189.36	
Accounts Receivable		10,448.11	
Attorney Fees Receivable		302.84	
Allows for Bad Debt		(7,651.16)	
Prepaid Insurance		46,070.21	
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Subtotal Current Assets		\$	87,549.88

**RESERVE ASSETS**

Reserve-BB&T	\$	31,249.13	
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Subtotal Deferred Assets		\$	31,249.13

**OTHER ASSETS**

Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(12,435.48)	
Utility Deposits		2,590.92	
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Subtotal Other Assets		\$	8,068.44

<b>TOTAL ASSETS</b>		\$	<b>126,867.45</b>
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

Accounts Payable	\$	26.49	
Accrued Expenses		1,150.65	
Notes Payable Insurance		38,003.40	
Prepaid Assessment		18,024.90	
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Subtotal Current Liabilities		\$	57,205.44

**RESERVES**

Reserve-Exterior Painting	\$	25,295.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,231.54	
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Subtotal Reserves		\$	31,249.13

**EQUITY**

Member's Equity	\$	39,982.32	
Current Year Net Income/(Loss)		(1,569.44)	
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Subtotal Equity		\$	38,412.88

<b>TOTAL LIABILITIES &amp; EQUITY</b>		\$	<b>126,867.45</b>
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**Brickell 25, A Condo. Assoc.**  
**Income/Expense Statement**  
 Period: 05/01/10 to 05/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
Maintenance Fee	17,823.15	17,823.00	.15	89,115.75	89,115.00	.75	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	89,115.75	89,115.00	.75	213,876.00
<b>Other Income</b>							
Late Fees Income	100.00	22.00	78.00	200.00	110.00	90.00	264.00
Interest Income	6.49	.00	6.49	62.45	.00	62.45	.00
Screenings Income	.00	75.00	(75.00)	200.00	375.00	(175.00)	900.00
Gate Cards Income	.00	35.00	(35.00)	40.00	175.00	(135.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(500.00)	500.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	80.00	(80.00)	192.00
Laundry/Tokens Income	.00	400.00	(400.00)	890.00	2,000.00	(1,110.00)	4,800.00
Subtotal Other Income	106.49	448.00	(341.51)	1,392.45	2,240.00	(847.55)	5,376.00
<b>TOTAL INCOME</b>	<b>17,929.64</b>	<b>18,271.00</b>	<b>(341.36)</b>	<b>90,508.20</b>	<b>91,355.00</b>	<b>(846.80)</b>	<b>219,252.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	833.00	833.00	.00	4,165.00	4,165.00	.00	9,996.00
Legal & Professional	.00	50.00	50.00	(55.10)	250.00	305.10	600.00
Insurance General Liability	320.48	300.00	(20.48)	1,549.76	1,500.00	(49.76)	3,600.00
Insurance Property	181.24	780.00	598.76	2,681.24	3,900.00	1,218.76	9,360.00
Insurance Umbrella	141.67	200.00	58.33	562.67	1,000.00	437.33	2,400.00
Insurance Finance/Taxes	62.00	100.00	38.00	363.32	500.00	136.68	1,200.00
Insurance Flood/Windstorm	619.07	2,940.00	2,320.93	10,762.39	14,700.00	3,937.61	35,280.00
Insurance Workers Compensation	(152.36)	180.00	332.36	387.96	900.00	512.04	2,160.00
Insurance D & O	79.36	81.67	2.31	390.76	408.35	17.59	980.00
Insurance Fidelity	34.41	.00	(34.41)	34.41	.00	(34.41)	.00
Insurance Glass	161.51	140.00	(21.51)	790.83	700.00	(90.83)	1,680.00
Accounting & Tax Filing	.00	350.00	350.00	3,800.00	1,750.00	(2,050.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	1,650.00	1,650.00	.00	3,960.00
Dues & License	.00	48.00	48.00	747.25	240.00	(507.25)	576.00
ADP Fees	93.22	105.00	11.78	589.10	525.00	(64.10)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	396.19	374.00	(22.19)	1,952.28	1,870.00	(82.28)	4,488.00
Postage & Printing	26.49	95.83	69.34	535.47	479.15	(56.32)	1,150.00
Salaries - General	1,991.04	2,100.00	108.96	9,560.80	10,500.00	939.20	25,200.00
Total Administrative	5,117.32	9,007.50	3,890.18	41,026.14	45,037.50	4,011.36	108,090.00
<b>Utilities</b>							
Electricity	1,273.52	1,550.00	276.48	6,717.28	7,750.00	1,032.72	18,600.00
Water & Sewer	1,596.79	800.00	(796.79)	5,935.29	4,000.00	(1,935.29)	9,600.00
Telephone Lines	241.40	250.00	8.60	1,224.77	1,250.00	25.23	3,000.00
Total Utilities	3,111.71	2,600.00	(511.71)	13,877.34	13,000.00	(877.34)	31,200.00
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	.00	50.00	50.00	.00	250.00	250.00	600.00
R&M-General	.00	810.00	810.00	2,019.06	4,050.00	2,030.94	9,720.00

**Brickell 25, A Condo. Assoc.**  
**Income/Expense Statement**  
 Period: 05/01/10 to 05/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	462.94	520.00	57.06	2,364.41	2,600.00	235.59	6,240.00
R&M-Elevator	.00	250.00	250.00	3,772.25	1,250.00	(2,522.25)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	120.00	500.00	380.00	1,200.00
R&M-Fire Equipment	.00	100.00	100.00	.00	500.00	500.00	1,200.00
R&M-Plumbing	292.82	250.00	(42.82)	4,631.04	1,250.00	(3,381.04)	3,000.00
<b>Total Maintenance Expenses</b>	<b>755.76</b>	<b>2,080.00</b>	<b>1,324.24</b>	<b>12,906.76</b>	<b>10,400.00</b>	<b>(2,506.76)</b>	<b>24,960.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	150.00	150.00	.00	750.00	750.00	.00	1,800.00
Landscape Replacement	.00	115.00	115.00	.00	575.00	575.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	674.00	670.00	(4.00)	1,608.00
<b>Total Site Improvements</b>	<b>284.00</b>	<b>399.00</b>	<b>115.00</b>	<b>1,424.00</b>	<b>1,995.00</b>	<b>571.00</b>	<b>4,788.00</b>
<b>Contract Services</b>							
Pool Maintenance	151.01	186.00	34.99	895.01	930.00	34.99	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	86.28	750.00	663.72	1,800.00
Pool Permit	.00	15.00	15.00	.00	75.00	75.00	180.00
Fire Panel Monitoring	795.00	350.00	(445.00)	2,496.30	1,750.00	(746.30)	4,200.00
Trash Collection	912.53	818.00	(94.53)	4,468.88	4,090.00	(378.88)	9,816.00
Janitorial Services	(10.00)	.00	10.00	1,654.00	.00	(1,654.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	4,589.64	4,483.75	(105.89)	10,761.00
Elevator Permit	.00	40.00	40.00	.00	200.00	200.00	480.00
Bulk Cable Services	1,334.55	1,300.00	(34.55)	6,558.88	6,500.00	(58.88)	15,600.00
<b>Total Contract Services</b>	<b>4,132.80</b>	<b>3,755.75</b>	<b>(377.05)</b>	<b>20,748.99</b>	<b>18,778.75</b>	<b>(1,970.24)</b>	<b>45,069.00</b>
<b>Miscellaneous</b>							
Miscellaneous	149.90	15.00	(134.90)	149.90	75.00	(74.90)	180.00
Foreclosure/Bad Debt	393.94	414.00	20.06	1,944.51	2,070.00	125.49	4,968.00
<b>Total Miscellaneous</b>	<b>543.84</b>	<b>429.00</b>	<b>(114.84)</b>	<b>2,094.41</b>	<b>2,145.00</b>	<b>50.59</b>	<b>5,148.00</b>
<b>TOTAL EXPENSES</b>	<b>13,945.43</b>	<b>18,271.25</b>	<b>4,325.82</b>	<b>92,077.64</b>	<b>91,356.25</b>	<b>(721.39)</b>	<b>219,255.00</b>
<b>NET INCOME/(LOSS)</b>	<b>3,984.21</b>	<b>(.25)</b>	<b>3,984.46</b>	<b>(1,569.44)</b>	<b>(1.25)</b>	<b>(1,568.19)</b>	<b>(3.00)</b>