

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 11/30/10

ASSETS	
CURRENT ASSETS	
Operating-BB&T	\$ 15,065.16
Accounts Receivable	11,163.05
Attorney Fees Receivable	302.84
Allows for Bad Debt	(10,014.80)
Prepaid Insurance	21,216.35
Prepaid Expenses	979.32
Subtotal Current Assets	<u>\$ 38,711.92</u>
RESERVE ASSETS	
Reserve-BB&T	\$ 31,368.79
Subtotal Deferred Assets	<u>\$ 31,368.79</u>
OTHER ASSETS	
Capital Improvement	\$ 17,913.00
Accumulated Depreciation	(14,415.48)
Utility Deposits	2,590.92
Subtotal Other Assets	<u>\$ 6,088.44</u>
TOTAL ASSETS	<u>\$ 76,169.15</u> =====

LIABILITIES & EQUITY	
CURRENT LIABILITIES	
Accounts Payable	\$ 432.83
Accrued Expenses	200.00
Notes Payable Insurance	15,201.36
Prepaid Assessment	9,419.44
Subtotal Current Liabilities	<u>\$ 25,253.63</u>
RESERVES	
Reserve-Exterior Painting	\$ 25,295.91
Reserve-Roof Replacement	721.68
Reserve-Interest	5,351.20
Subtotal Reserves	<u>\$ 31,368.79</u>
EQUITY	
Member's Equity	\$ 43,034.23
Current Year Net Income/(Loss)	(23,487.50)
Subtotal Equity	<u>\$ 19,546.73</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 76,169.15</u> =====

## Brickell 25, A Condo. Assoc.

## Income/Expense Statement

Period: 11/01/10 to 11/30/10

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	196,054.65	196,053.00	1.65	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	196,054.65	196,053.00	1.65	213,876.00
<b>Other Income</b>							
Late Fees Income	(25.00)	22.00	(47.00)	525.12	242.00	283.12	264.00
Interest Income	2.68	.00	2.68	77.22	.00	77.22	.00
Screenings Income	60.00	75.00	(15.00)	485.00	825.00	(340.00)	900.00
Gate Cards Income	.00	35.00	(35.00)	40.00	385.00	(345.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(1,100.00)	1,100.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	176.00	(176.00)	192.00
Laundry/Tokens Income	330.00	400.00	(70.00)	3,258.05	4,400.00	(1,141.95)	4,800.00
Subtotal Other Income	367.68	448.00	(80.32)	4,385.39	4,928.00	(542.61)	5,376.00
<b>TOTAL INCOME</b>	<b>18,190.83</b>	<b>18,271.00</b>	<b>(80.17)</b>	<b>200,440.04</b>	<b>200,981.00</b>	<b>(540.96)</b>	<b>219,252.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	833.00	833.00	.00	9,163.00	9,163.00	.00	9,996.00
Legal & Professional	.00	50.00	50.00	394.90	550.00	155.10	600.00
Insurance General Liability	248.10	300.00	51.90	2,732.97	3,300.00	567.03	3,600.00
Insurance Property	576.90	780.00	203.10	6,590.46	8,580.00	1,989.54	9,360.00
Insurance Umbrella/Fidelity	170.40	200.00	29.60	1,876.80	2,200.00	323.20	2,400.00
Insurance Finance/Taxes	60.00	100.00	40.00	728.96	1,100.00	371.04	1,200.00
Insurance Flood/Windstorm	2,774.70	2,940.00	165.30	28,881.73	32,340.00	3,458.27	35,280.00
Insurance Workers Compensation	133.20	180.00	46.80	1,192.96	1,980.00	787.04	2,160.00
Insurance D & O	76.80	81.67	4.87	855.04	898.37	43.33	980.00
Insurance Glass	156.30	140.00	(16.30)	1,735.06	1,540.00	(195.06)	1,680.00
Accounting & Tax Filing	.00	350.00	350.00	3,800.00	3,850.00	50.00	4,200.00
Depreciation Expense	330.00	330.00	.00	3,630.00	3,630.00	.00	3,960.00
Dues & License	.00	48.00	48.00	895.25	528.00	(367.25)	576.00
ADP Fees	112.88	105.00	(7.88)	1,325.47	1,155.00	(170.47)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	429.04	374.00	(55.04)	4,375.40	4,114.00	(261.40)	4,488.00
Postage & Printing	226.81	95.83	(130.98)	1,155.99	1,054.13	(101.86)	1,150.00
Salaries - General	2,085.50	2,100.00	14.50	21,926.26	23,100.00	1,173.74	25,200.00
Total Administrative	8,213.63	9,007.50	793.87	91,818.25	99,082.50	7,264.25	108,090.00
<b>Utilities</b>							
Electricity	1,328.43	1,550.00	221.57	15,300.79	17,050.00	1,749.21	18,600.00
Water & Sewer	992.14	800.00	(192.14)	14,302.56	8,800.00	(5,502.56)	9,600.00
Telephone Lines	178.66	250.00	71.34	2,541.85	2,750.00	208.15	3,000.00
Total Utilities	2,499.23	2,600.00	100.77	32,145.20	28,600.00	(3,545.20)	31,200.00
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	695.50	50.00	(645.50)	695.50	550.00	(145.50)	600.00
R&M-General	2,523.68	810.00	(1,713.68)	26,020.40	8,910.00	(17,110.40)	9,720.00
R&M-Supplies	316.38	520.00	203.62	5,130.60	5,720.00	589.40	6,240.00

Run Date: 12/10/10

Run Time: 03:01 PM

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

## Income/Expense Statement

Period: 11/01/10 to 11/30/10

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	2,750.00	(3,096.59)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	499.85	1,100.00	600.15	1,200.00
R&M-Fire Equipment	.00	100.00	100.00	2,061.35	1,100.00	(961.35)	1,200.00
R&M-Plumbing	.00	250.00	250.00	5,031.04	2,750.00	(2,281.04)	3,000.00
<b>Total Maintenance Expenses</b>	<b>3,535.56</b>	<b>2,080.00</b>	<b>(1,455.56)</b>	<b>45,285.33</b>	<b>22,880.00</b>	<b>(22,405.33)</b>	<b>24,960.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	100.00	150.00	50.00	1,400.00	1,650.00	250.00	1,800.00
Landscape Replacement	.00	115.00	115.00	470.00	1,265.00	795.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	1,478.00	1,474.00	(4.00)	1,608.00
<b>Total Site Improvements</b>	<b>234.00</b>	<b>399.00</b>	<b>165.00</b>	<b>3,348.00</b>	<b>4,389.00</b>	<b>1,041.00</b>	<b>4,788.00</b>
<b>Contract Services</b>							
Pool Maintenance	186.00	186.00	.00	2,011.01	2,046.00	34.99	2,232.00
R&M-Pool Repairs	1,634.22	150.00	(1,484.22)	2,484.54	1,650.00	(834.54)	1,800.00
Pool Permit	.00	15.00	15.00	125.00	165.00	40.00	180.00
Fire Panel Monitoring	.00	350.00	350.00	2,756.31	3,850.00	1,093.69	4,200.00
Trash Collection	1,043.99	818.00	(225.99)	10,280.84	8,998.00	(1,282.84)	9,816.00
Janitorial Services	220.00	.00	(220.00)	4,104.00	.00	(4,104.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	10,287.90	9,864.25	(423.65)	10,761.00
Elevator Permit	250.00	40.00	(210.00)	250.00	440.00	190.00	480.00
Bulk Cable Services	1,334.55	1,300.00	(34.55)	14,572.97	14,300.00	(272.97)	15,600.00
<b>Total Contract Services</b>	<b>5,618.47</b>	<b>3,755.75</b>	<b>(1,862.72)</b>	<b>46,872.57</b>	<b>41,313.25</b>	<b>(5,559.32)</b>	<b>45,069.00</b>
<b>Miscellaneous</b>							
Miscellaneous	.00	15.00	15.00	149.90	165.00	15.10	180.00
Foreclosure/Bad Debt	393.94	414.00	20.06	4,308.29	4,554.00	245.71	4,968.00
<b>Total Miscellaneous</b>	<b>393.94</b>	<b>429.00</b>	<b>35.06</b>	<b>4,458.19</b>	<b>4,719.00</b>	<b>260.81</b>	<b>5,148.00</b>
<b>TOTAL EXPENSES</b>	<b>20,494.83</b>	<b>18,271.25</b>	<b>(2,223.58)</b>	<b>223,927.54</b>	<b>200,983.75</b>	<b>(22,943.79)</b>	<b>219,255.00</b>
<b>NET INCOME/(LOSS)</b>	<b>(2,304.00)</b>	<b>(.25)</b>	<b>(2,303.75)</b>	<b>(23,487.50)</b>	<b>(2.75)</b>	<b>(23,484.75)</b>	<b>(3.00)</b>