

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

Balance Sheet

As of 10/31/10

**ASSETS**

**CURRENT ASSETS**

Operating-BB&T	\$	17,555.46	
Accounts Receivable		11,264.73	
Attorney Fees Receivable		302.84	
Allows for Bad Debt		(9,620.86)	
Prepaid Insurance		25,412.75	
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Subtotal Current Assets	\$		44,914.92

**RESERVE ASSETS**

Reserve-BB&T	\$	31,349.46	
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Subtotal Deferred Assets	\$		31,349.46

**OTHER ASSETS**

Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(14,085.48)	
Utility Deposits		2,590.92	
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Subtotal Other Assets	\$		6,418.44

<b>TOTAL ASSETS</b>		<hr/>	<hr/>
	\$		82,682.82
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

Accounts Payable	\$	49.60	
Accrued Expenses		100.00	
Notes Payable Insurance		19,001.70	
Prepaid Assessment		10,331.33	
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Subtotal Current Liabilities	\$		29,482.63

**RESERVES**

Reserve-Exterior Painting	\$	25,295.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,331.87	
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Subtotal Reserves	\$		31,349.46

**EQUITY**

Member's Equity	\$	43,034.23	
Current Year Net Income/(Loss)		(21,183.50)	
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Subtotal Equity	\$		21,850.73

<b>TOTAL LIABILITIES &amp; EQUITY</b>		<hr/>	<hr/>
	\$		82,682.82
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Run Date: 11/08/10

Run Time: 10:13 AM

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

## Income/Expense Statement

Period: 10/01/10 to 10/31/10

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	178,231.50	178,230.00	1.50	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	178,231.50	178,230.00	1.50	213,876.00
<b>Other Income</b>							
Late Fees Income	50.00	22.00	28.00	550.12	220.00	330.12	264.00
Interest Income	2.49	.00	2.49	74.54	.00	74.54	.00
Screenings Income	(60.00)	75.00	(135.00)	425.00	750.00	(325.00)	900.00
Gate Cards Income	.00	35.00	(35.00)	40.00	350.00	(310.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(1,000.00)	1,000.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	160.00	(160.00)	192.00
Laundry/Tokens Income	490.05	400.00	90.05	2,928.05	4,000.00	(1,071.95)	4,800.00
Subtotal Other Income	482.54	448.00	34.54	4,017.71	4,480.00	(462.29)	5,376.00
<b>TOTAL INCOME</b>	<b>18,305.69</b>	<b>18,271.00</b>	<b>34.69</b>	<b>182,249.21</b>	<b>182,710.00</b>	<b>(460.79)</b>	<b>219,252.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	833.00	833.00	.00	8,330.00	8,330.00	.00	9,996.00
Legal & Professional	.00	50.00	50.00	394.90	500.00	105.10	600.00
Insurance General Liability	256.37	300.00	43.63	2,484.87	3,000.00	515.13	3,600.00
Insurance Property	596.13	780.00	183.87	6,013.56	7,800.00	1,786.44	9,360.00
Insurance Umbrella/Fidelity	176.08	200.00	23.92	1,706.40	2,000.00	293.60	2,400.00
Insurance Finance/Taxes	62.00	100.00	38.00	668.96	1,000.00	331.04	1,200.00
Insurance Flood/Windstorm	2,867.19	2,940.00	72.81	26,107.03	29,400.00	3,292.97	35,280.00
Insurance Workers Compensation	137.64	180.00	42.36	1,059.76	1,800.00	740.24	2,160.00
Insurance D & O	79.36	81.67	2.31	778.24	816.70	38.46	980.00
Insurance Glass	161.51	140.00	(21.51)	1,578.76	1,400.00	(178.76)	1,680.00
Accounting & Tax Filing	.00	350.00	350.00	3,800.00	3,500.00	(300.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	3,300.00	3,300.00	.00	3,960.00
Dues & License	148.00	48.00	(100.00)	895.25	480.00	(415.25)	576.00
ADP Fees	112.88	105.00	(7.88)	1,212.59	1,050.00	(162.59)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	426.32	374.00	(52.32)	3,946.36	3,740.00	(206.36)	4,488.00
Postage & Printing	89.71	95.83	6.12	929.18	958.30	29.12	1,150.00
Salaries - General	2,076.55	2,100.00	23.45	19,840.76	21,000.00	1,159.24	25,200.00
Total Administrative	8,352.74	9,007.50	654.76	83,604.62	90,075.00	6,470.38	108,090.00
<b>Utilities</b>							
Electricity	1,273.04	1,550.00	276.96	13,972.36	15,500.00	1,527.64	18,600.00
Water & Sewer	637.87	800.00	162.13	13,310.42	8,000.00	(5,310.42)	9,600.00
Telephone Lines	274.78	250.00	(24.78)	2,363.19	2,500.00	136.81	3,000.00
Total Utilities	2,185.69	2,600.00	414.31	29,645.97	26,000.00	(3,645.97)	31,200.00
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	.00	50.00	50.00	.00	500.00	500.00	600.00
R&M-General	496.49	810.00	313.51	23,496.72	8,100.00	(15,396.72)	9,720.00
R&M-Supplies	767.21	520.00	(247.21)	4,814.22	5,200.00	385.78	6,240.00

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

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Elevator	761.84	250.00	(511.84)	5,846.59	2,500.00	(3,346.59)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	499.85	1,000.00	500.15	1,200.00
R&M-Fire Equipment	.00	100.00	100.00	2,061.35	1,000.00	(1,061.35)	1,200.00
R&M-Plumbing	.00	250.00	250.00	5,031.04	2,500.00	(2,531.04)	3,000.00
<b>Total Maintenance Expenses</b>	<b>2,025.54</b>	<b>2,080.00</b>	<b>54.46</b>	<b>41,749.77</b>	<b>20,800.00</b>	<b>(20,949.77)</b>	<b>24,960.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	(50.00)	150.00	200.00	1,300.00	1,500.00	200.00	1,800.00
Landscape Replacement	.00	115.00	115.00	470.00	1,150.00	680.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	1,344.00	1,340.00	(4.00)	1,608.00
<b>Total Site Improvements</b>	<b>84.00</b>	<b>399.00</b>	<b>315.00</b>	<b>3,114.00</b>	<b>3,990.00</b>	<b>876.00</b>	<b>4,788.00</b>
<b>Contract Services</b>							
Pool Maintenance	186.00	186.00	.00	1,825.01	1,860.00	34.99	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	850.32	1,500.00	649.68	1,800.00
Pool Permit	.00	15.00	15.00	125.00	150.00	25.00	180.00
Fire Panel Monitoring	.00	350.00	350.00	2,756.31	3,500.00	743.69	4,200.00
Trash Collection	1,061.52	818.00	(243.52)	9,236.85	8,180.00	(1,056.85)	9,816.00
Janitorial Services	220.00	.00	(220.00)	3,884.00	.00	(3,884.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	9,338.19	8,967.50	(370.69)	10,761.00
Elevator Permit	.00	40.00	40.00	.00	400.00	400.00	480.00
Bulk Cable Services	1,334.76	1,300.00	(34.76)	13,238.42	13,000.00	(238.42)	15,600.00
<b>Total Contract Services</b>	<b>3,751.99</b>	<b>3,755.75</b>	<b>3.76</b>	<b>41,254.10</b>	<b>37,557.50</b>	<b>(3,696.60)</b>	<b>45,069.00</b>
<b>Miscellaneous</b>							
Miscellaneous	.00	15.00	15.00	149.90	150.00	.10	180.00
Foreclosure/Bad Debt	168.94	414.00	245.06	3,914.35	4,140.00	225.65	4,968.00
<b>Total Miscellaneous</b>	<b>168.94</b>	<b>429.00</b>	<b>260.06</b>	<b>4,064.25</b>	<b>4,290.00</b>	<b>225.75</b>	<b>5,148.00</b>
<b>TOTAL EXPENSES</b>	<b>16,568.90</b>	<b>18,271.25</b>	<b>1,702.35</b>	<b>203,432.71</b>	<b>182,712.50</b>	<b>(20,720.21)</b>	<b>219,255.00</b>
<b>NET INCOME/(LOSS)</b>	<b>1,736.79</b>	<b>(.25)</b>	<b>1,737.04</b>	<b>(21,183.50)</b>	<b>(2.50)</b>	<b>(21,181.00)</b>	<b>(3.00)</b>