

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 09/30/10

ASSETS		
CURRENT ASSETS		
Operating-BB&T	\$	16,272.09
Accounts Receivable		11,367.31
Attorney Fees Receivable		527.84
Allows for Bad Debt		(9,451.92)
Prepaid Insurance		29,749.03
Subtotal Current Assets	\$	48,464.35
 RESERVE ASSETS		
Reserve-BB&T	\$	31,329.50
Subtotal Deferred Assets	\$	31,329.50
 OTHER ASSETS		
Capital Improvement	\$	17,913.00
Accumulated Depreciation		(13,755.48)
Utility Deposits		2,590.92
Subtotal Other Assets	\$	6,748.44
TOTAL ASSETS	\$	86,542.29

LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$	255.72
Accrued Expenses		450.00
Notes Payable Insurance		22,802.04
Prepaid Assessment		11,591.09
Subtotal Current Liabilities	\$	35,098.85
 RESERVES		
Reserve-Exterior Painting	\$	25,295.91
Reserve-Roof Replacement		721.68
Reserve-Interest		5,311.91
Subtotal Reserves	\$	31,329.50
 EQUITY		
Member's Equity	\$	43,034.23
Current Year Net Income/(Loss)		(22,920.29)
Subtotal Equity	\$	20,113.94
TOTAL LIABILITIES & EQUITY	\$	86,542.29

Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 09/01/10 to 09/30/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
Maintenance Fee	17,823.15	17,823.00	.15	160,408.35	160,407.00	1.35	213,876.00
Subtotal Income	17,823.15	17,823.00	.15	160,408.35	160,407.00	1.35	213,876.00
Other Income							
Late Fees Income	25.00	22.00	3.00	500.12	198.00	302.12	264.00
Interest Income	2.67	.00	2.67	72.05	.00	72.05	.00
Screenings Income	.00	75.00	(75.00)	485.00	675.00	(190.00)	900.00
Gate Cards Income	.00	35.00	(35.00)	40.00	315.00	(275.00)	420.00
Taxation	.00	(100.00)	100.00	.00	(900.00)	900.00	(1,200.00)
Keys Income	.00	16.00	(16.00)	.00	144.00	(144.00)	192.00
Laundry/Tokens Income	.00	400.00	(400.00)	2,438.00	3,600.00	(1,162.00)	4,800.00
Subtotal Other Income	27.67	448.00	(420.33)	3,535.17	4,032.00	(496.83)	5,376.00
TOTAL INCOME	17,850.82	18,271.00	(420.18)	163,943.52	164,439.00	(495.48)	219,252.00
EXPENSES							
Administrative							
Management Fee	833.00	833.00	.00	7,497.00	7,497.00	.00	9,996.00
Legal & Professional	.00	50.00	50.00	394.90	450.00	55.10	600.00
Insurance General Liability	(103.01)	300.00	403.01	2,228.50	2,700.00	471.50	3,600.00
Insurance Property	(5,018.49)	780.00	5,798.49	5,417.43	7,020.00	1,602.57	9,360.00
Insurance Umbrella/Fidelity	547.21	200.00	(347.21)	1,530.32	1,800.00	269.68	2,400.00
Insurance Finance/Taxes	29.64	100.00	70.36	606.96	900.00	293.04	1,200.00
Insurance Flood/Windstorm	11,505.34	2,940.00	(8,565.34)	23,239.84	26,460.00	3,220.16	35,280.00
Insurance Workers Compensation	133.20	180.00	46.80	922.12	1,620.00	697.88	2,160.00
Insurance D & O	72.60	81.67	9.07	698.88	735.03	36.15	980.00
Insurance Fidelity	(136.53)	.00	136.53	.00	.00	.00	.00
Insurance Glass	147.10	140.00	(7.10)	1,417.25	1,260.00	(157.25)	1,680.00
Accounting & Tax Filing	.00	350.00	350.00	3,800.00	3,150.00	(650.00)	4,200.00
Depreciation Expense	330.00	330.00	.00	2,970.00	2,970.00	.00	3,960.00
Dues & License	.00	48.00	48.00	747.25	432.00	(315.25)	576.00
ADP Fees	178.97	105.00	(73.97)	1,099.71	945.00	(154.71)	1,260.00
Tax Expense	.00	.00	.00	558.00	.00	(558.00)	.00
ADP Payroll Taxes	498.66	374.00	(124.66)	3,520.04	3,366.00	(154.04)	4,488.00
Postage & Printing	65.72	95.83	30.11	839.47	862.47	23.00	1,150.00
Salaries - General	2,656.61	2,100.00	(556.61)	17,764.21	18,900.00	1,135.79	25,200.00
Total Administrative	11,740.02	9,007.50	(2,732.52)	75,251.88	81,067.50	5,815.62	108,090.00
Utilities							
Electricity	1,501.64	1,550.00	48.36	12,699.32	13,950.00	1,250.68	18,600.00
Water & Sewer	1,109.90	800.00	(309.90)	12,672.55	7,200.00	(5,472.55)	9,600.00
Telephone Lines	224.50	250.00	25.50	2,088.41	2,250.00	161.59	3,000.00
Total Utilities	2,836.04	2,600.00	(236.04)	27,460.28	23,400.00	(4,060.28)	31,200.00
Maintenance Expenses							
R&M-Electrical Repair	.00	50.00	50.00	.00	450.00	450.00	600.00
R&M-General	5,432.60	810.00	(4,622.60)	23,000.23	7,290.00	(15,710.23)	9,720.00

Run Date: 10/20/10

Run Time: 03:54 PM

Brickell 25, A Condo. Assoc.

Income/Expense Statement

Period: 09/01/10 to 09/30/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
R&M-Supplies	258.27	520.00	261.73	4,047.01	4,680.00	632.99	6,240.00
R&M-Elevator	557.50	250.00	(307.50)	5,084.75	2,250.00	(2,834.75)	3,000.00
R&M-Air Conditioning	.00	100.00	100.00	499.85	900.00	400.15	1,200.00
R&M-Fire Equipment	890.00	100.00	(790.00)	2,061.35	900.00	(1,161.35)	1,200.00
R&M-Plumbing	150.00	250.00	100.00	5,031.04	2,250.00	(2,781.04)	3,000.00
Total Maintenance Expenses	7,288.37	2,080.00	(5,208.37)	39,724.23	18,720.00	(21,004.23)	24,960.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	1,350.00	1,350.00	.00	1,800.00
Landscape Replacement	.00	115.00	115.00	470.00	1,035.00	565.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	1,210.00	1,206.00	(4.00)	1,608.00
Total Site Improvements	284.00	399.00	115.00	3,030.00	3,591.00	561.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	1,639.01	1,674.00	34.99	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	850.32	1,350.00	499.68	1,800.00
Pool Permit	.00	15.00	15.00	125.00	135.00	10.00	180.00
Fire Panel Monitoring	86.67	350.00	263.33	2,756.31	3,150.00	393.69	4,200.00
Trash Collection	947.79	818.00	(129.79)	8,175.33	7,362.00	(813.33)	9,816.00
Janitorial Services	570.00	.00	(570.00)	3,664.00	.00	(3,664.00)	.00
Elevator Maintenance	949.71	896.75	(52.96)	8,388.48	8,070.75	(317.73)	10,761.00
Elevator Permit	.00	40.00	40.00	.00	360.00	360.00	480.00
Bulk Cable Services	1,334.76	1,300.00	(34.76)	11,903.66	11,700.00	(203.66)	15,600.00
Total Contract Services	4,074.93	3,755.75	(319.18)	37,502.11	33,801.75	(3,700.36)	45,069.00
Miscellaneous							
Miscellaneous	.00	15.00	15.00	149.90	135.00	(14.90)	180.00
Foreclosure/Bad Debt	618.94	414.00	(204.94)	3,745.41	3,726.00	(19.41)	4,968.00
Total Miscellaneous	618.94	429.00	(189.94)	3,895.31	3,861.00	(34.31)	5,148.00
TOTAL EXPENSES	26,842.30	18,271.25	(8,571.05)	186,863.81	164,441.25	(22,422.56)	219,255.00
NET INCOME/ (LOSS)	(8,991.48)	(.25)	(8,991.23)	(22,920.29)	(2.25)	(22,918.04)	(3.00)