

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 02/28/11

ASSETS		
CURRENT ASSETS		
Operating-BB&T	\$	16,620.28
Accounts Receivable		14,356.89
Attorney Fees Receivable		302.84
Allows for Bad Debt		(11,208.52)
Prepaid Insurance		10,313.36
Prepaid Expenses		850.65
Subtotal Current Assets	\$	31,235.50
 RESERVE ASSETS		
Reserve-BB&T	\$	10,374.13
Subtotal Deferred Assets	\$	10,374.13
 OTHER ASSETS		
Capital Improvement	\$	17,913.00
Accumulated Depreciation		(15,405.48)
Utility Deposits		2,590.92
Subtotal Other Assets	\$	5,098.44
TOTAL ASSETS	\$	46,708.07
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LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$	2,522.50
Accrued Expenses		100.00
Notes Payable Insurance		3,800.34
Prepaid Assessment		18,645.04
Subtotal Current Liabilities	\$	25,067.88
 RESERVES		
Reserve-Exterior Painting	\$	4,278.91
Reserve-Roof Replacement		721.68
Reserve-Interest		5,373.54
Subtotal Reserves	\$	10,374.13
 EQUITY		
Member's Equity	\$	17,439.61
Current Year Net Income/(Loss)		(6,173.55)
Subtotal Equity	\$	11,266.06
TOTAL LIABILITIES & EQUITY	\$	46,708.07
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Brickell 25, A Condo. Assoc.
Income/Expense Statement
Period: 02/01/11 to 02/28/11

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Maintenance Fee	18,714.30	18,714.33	(.03)	37,428.60	37,428.66	(.06)	224,572.00
Subtotal Income	<u>18,714.30</u>	<u>18,714.33</u>	<u>(.03)</u>	<u>37,428.60</u>	<u>37,428.66</u>	<u>(.06)</u>	<u>224,572.00</u>
Other Income							
Late Fees Income	25.00	22.00	3.00	25.00	44.00	(19.00)	264.00
Interest Income	2.46	.00	2.46	4.49	.00	4.49	.00
Screenings Income	.00	60.00	(60.00)	.00	120.00	(120.00)	720.00
Gate Cards Income	.00	20.00	(20.00)	200.00	40.00	160.00	240.00
Taxation	.00	(50.00)	50.00	.00	(100.00)	100.00	(600.00)
Keys Income	.00	16.00	(16.00)	.00	32.00	(32.00)	192.00
Laundry/Tokens Income	.00	380.00	(380.00)	.00	760.00	(760.00)	4,560.00
Subtotal Other Income	<u>27.46</u>	<u>448.00</u>	<u>(420.54)</u>	<u>229.49</u>	<u>896.00</u>	<u>(666.51)</u>	<u>5,376.00</u>
TOTAL INCOME	<u><u>18,741.76</u></u>	<u><u>19,162.33</u></u>	<u><u>(420.57)</u></u>	<u><u>37,658.09</u></u>	<u><u>38,324.66</u></u>	<u><u>(666.57)</u></u>	<u><u>229,948.00</u></u>
EXPENSES							
Administrative							
Management Fee	851.00	860.00	9.00	1,702.00	1,720.00	18.00	10,320.00
Legal & Professional	.00	50.00	50.00	.00	100.00	100.00	600.00
Insurance General Liability	231.56	269.00	37.44	487.93	538.00	50.07	3,228.00
Insurance Property	538.44	615.00	76.56	1,134.57	1,230.00	95.43	7,380.00
Insurance Umbrella/Fidelity	159.04	146.00	(13.04)	335.12	292.00	(43.12)	1,752.00
Insurance Finance/Taxes	56.00	65.00	9.00	118.00	130.00	12.00	780.00
Insurance Flood/Windstorm	2,589.72	3,000.00	410.28	5,456.91	6,000.00	543.09	36,000.00
Insurance Workers Compensation	130.20	142.00	11.80	274.35	284.00	9.65	1,704.00
Insurance D & O	71.68	78.00	6.32	151.04	156.00	4.96	936.00
Insurance Glass	145.88	166.00	20.12	307.39	332.00	24.61	1,992.00
Accounting & Tax Filing	3,910.00	335.00	(3,575.00)	3,910.00	670.00	(3,240.00)	4,020.00
Depreciation Expense	330.00	330.00	.00	660.00	660.00	.00	3,960.00
Dues & License	222.00	65.00	(157.00)	389.50	130.00	(259.50)	780.00
ADP Fees	112.88	115.00	2.12	225.76	230.00	4.24	1,380.00
ADP Payroll Taxes	449.22	385.00	(64.22)	802.45	770.00	(32.45)	4,620.00
Postage & Printing	67.50	96.00	28.50	464.45	192.00	(272.45)	1,152.00
Salaries - General	1,988.62	2,100.00	111.38	3,686.99	4,200.00	513.01	25,200.00
Total Administrative	<u>11,853.74</u>	<u>8,817.00</u>	<u>(3,036.74)</u>	<u>20,106.46</u>	<u>17,634.00</u>	<u>(2,472.46)</u>	<u>105,804.00</u>
Utilities							
Electricity	1,128.25	1,500.00	371.75	2,242.76	3,000.00	757.24	18,000.00
Water & Sewer	840.95	1,000.00	159.05	1,803.93	2,000.00	196.07	12,000.00
Telephone Lines	225.43	250.00	24.57	455.34	500.00	44.66	3,000.00
Total Utilities	<u>2,194.63</u>	<u>2,750.00</u>	<u>555.37</u>	<u>4,502.03</u>	<u>5,500.00</u>	<u>997.97</u>	<u>33,000.00</u>
Maintenance Expenses							
R&M-Electrical Repair	.00	50.00	50.00	.00	100.00	100.00	600.00
R&M-General	1,426.40	841.00	(585.40)	2,571.18	1,682.00	(889.18)	10,092.00
R&M-Supplies	681.75	493.00	(188.75)	1,317.47	986.00	(331.47)	5,916.00
R&M-Elevator	.00	400.00	400.00	3,586.00	800.00	(2,786.00)	4,800.00

Run Date: 03/16/11
 Run Time: 09:46 AM

Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 02/01/11 to 02/28/11

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Air Conditioning	.00	100.00	100.00	.00	200.00	200.00	1,200.00
R&M-Fire Equipment	.00	150.00	150.00	1,158.56	300.00	(858.56)	1,800.00
R&M-Plumbing	.00	350.00	350.00	850.00	700.00	(150.00)	4,200.00
Total Maintenance Expenses	2,108.15	2,384.00	275.85	9,483.21	4,768.00	(4,715.21)	28,608.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	250.00	300.00	50.00	1,800.00
Landscape Replacement	.00	115.00	115.00	.00	230.00	230.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	268.00	268.00	.00	1,608.00
Total Site Improvements	284.00	399.00	115.00	518.00	798.00	280.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	372.00	372.00	.00	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	.00	300.00	300.00	1,800.00
Pool Permit	.00	12.00	12.00	.00	24.00	24.00	144.00
Fire Panel Monitoring	312.44	350.00	37.56	624.88	700.00	75.12	4,200.00
Trash Collection	1,087.95	904.00	(183.95)	2,135.21	1,808.00	(327.21)	10,848.00
Janitorial Services	200.00	400.00	200.00	400.00	800.00	400.00	4,800.00
Elevator Maintenance	949.71	950.00	.29	1,899.42	1,900.00	.58	11,400.00
Elevator Permit	.00	40.00	40.00	327.00	80.00	(247.00)	480.00
Bulk Cable Services	1,334.55	1,350.00	15.45	2,669.10	2,700.00	30.90	16,200.00
Total Contract Services	4,070.65	4,342.00	271.35	8,427.61	8,684.00	256.39	52,104.00
Miscellaneous							
Miscellaneous	.00	20.00	20.00	.00	40.00	40.00	240.00
Foreclosure/Bad Debt	406.94	450.00	43.06	794.33	900.00	105.67	5,400.00
Total Miscellaneous	406.94	470.00	63.06	794.33	940.00	145.67	5,640.00
TOTAL EXPENSES	20,918.11	19,162.00	(1,756.11)	43,831.64	38,324.00	(5,507.64)	229,944.00
NET INCOME/(LOSS)	(2,176.35)	.33	(2,176.68)	(6,173.55)	.66	(6,174.21)	4.00