

**Brickell 25, A Condo. Assoc.**  
**Balance Sheet**  
**As of 01/31/11**

**ASSETS**

**CURRENT ASSETS**

Operating-BB&T	\$	9,923.91	
Accounts Receivable		14,614.23	
Attorney Fees Receivable		302.84	
Allows for Bad Debt		(10,796.13)	
Prepaid Insurance		14,235.88	
Prepaid Expenses		1,163.09	
Subtotal Current Assets			\$ 29,443.82

**RESERVE ASSETS**

Reserve-BB&T	\$	10,370.15	
Subtotal Deferred Assets			\$ 10,370.15

**OTHER ASSETS**

Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(15,075.48)	
Utility Deposits		2,590.92	
Subtotal Other Assets			\$ 5,428.44

<b>TOTAL ASSETS</b>			<b>\$ 45,242.41</b>
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

Accounts Payable	\$	953.76	
Accrued Expenses		2,200.00	
Notes Payable Insurance		7,600.68	
Prepaid Assessment		14,475.41	
Subtotal Current Liabilities			\$ 25,229.85

**RESERVES**

Reserve-Exterior Painting	\$	4,278.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,369.56	
Subtotal Reserves			\$ 10,370.15

**EQUITY**

Member's Equity	\$	13,639.61	
Current Year Net Income/(Loss)		(3,997.20)	
Subtotal Equity			\$ 9,642.41

<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ 45,242.41</b>
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**Brickell 25, A Condo. Assoc.**  
 Income/Expense Statement  
 Period: 01/01/11 to 01/31/11

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>							
Maintenance Fee	18,714.30	18,714.33	(.03)	18,714.30	18,714.33	(.03)	224,572.00
Subtotal Income	<u>18,714.30</u>	<u>18,714.33</u>	<u>(.03)</u>	<u>18,714.30</u>	<u>18,714.33</u>	<u>(.03)</u>	<u>224,572.00</u>
<b>Other Income</b>							
Late Fees Income	.00	22.00	(22.00)	.00	22.00	(22.00)	264.00
Interest Income	2.03	.00	2.03	2.03	.00	2.03	.00
Screenings Income	.00	60.00	(60.00)	.00	60.00	(60.00)	720.00
Gate Cards Income	200.00	20.00	180.00	200.00	20.00	180.00	240.00
Taxation	.00	(50.00)	50.00	.00	(50.00)	50.00	(600.00)
Keys Income	.00	16.00	(16.00)	.00	16.00	(16.00)	192.00
Laundry/Tokens Income	.00	380.00	(380.00)	.00	380.00	(380.00)	4,560.00
Subtotal Other Income	<u>202.03</u>	<u>448.00</u>	<u>(245.97)</u>	<u>202.03</u>	<u>448.00</u>	<u>(245.97)</u>	<u>5,376.00</u>
<b>TOTAL INCOME</b>	<u><b>18,916.33</b></u>	<u><b>19,162.33</b></u>	<u><b>(246.00)</b></u>	<u><b>18,916.33</b></u>	<u><b>19,162.33</b></u>	<u><b>(246.00)</b></u>	<u><b>229,948.00</b></u>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	851.00	860.00	9.00	851.00	860.00	9.00	10,320.00
Legal & Professional	.00	50.00	50.00	.00	50.00	50.00	600.00
Insurance General Liability	256.37	269.00	12.63	256.37	269.00	12.63	3,228.00
Insurance Property	596.13	615.00	18.87	596.13	615.00	18.87	7,380.00
Insurance Umbrella/Fidelity	176.08	146.00	(30.08)	176.08	146.00	(30.08)	1,752.00
Insurance Finance/Taxes	62.00	65.00	3.00	62.00	65.00	3.00	780.00
Insurance Flood/Windstorm	2,867.19	3,000.00	132.81	2,867.19	3,000.00	132.81	36,000.00
Insurance Workers Compensation	144.15	142.00	(2.15)	144.15	142.00	(2.15)	1,704.00
Insurance D & O	79.36	78.00	(1.36)	79.36	78.00	(1.36)	936.00
Insurance Glass	161.51	166.00	4.49	161.51	166.00	4.49	1,992.00
Depreciation Expense	330.00	330.00	.00	330.00	330.00	.00	3,960.00
Dues & License	167.50	65.00	(102.50)	167.50	65.00	(102.50)	780.00
ADP Fees	112.88	115.00	2.12	112.88	115.00	2.12	1,380.00
Tax Expense	.00	335.00	335.00	.00	335.00	335.00	4,020.00
ADP Payroll Taxes	353.23	385.00	31.77	353.23	385.00	31.77	4,620.00
Postage & Printing	396.95	96.00	(300.95)	396.95	96.00	(300.95)	1,152.00
Salaries - General	1,698.37	2,100.00	401.63	1,698.37	2,100.00	401.63	25,200.00
Total Administrative	<u>8,252.72</u>	<u>8,817.00</u>	<u>564.28</u>	<u>8,252.72</u>	<u>8,817.00</u>	<u>564.28</u>	<u>105,804.00</u>
<b>Utilities</b>							
Electricity	1,114.51	1,500.00	385.49	1,114.51	1,500.00	385.49	18,000.00
Water & Sewer	962.98	1,000.00	37.02	962.98	1,000.00	37.02	12,000.00
Telephone Lines	229.91	250.00	20.09	229.91	250.00	20.09	3,000.00
Total Utilities	<u>2,307.40</u>	<u>2,750.00</u>	<u>442.60</u>	<u>2,307.40</u>	<u>2,750.00</u>	<u>442.60</u>	<u>33,000.00</u>
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	.00	50.00	50.00	.00	50.00	50.00	600.00
R&M-General	1,144.78	841.00	(303.78)	1,144.78	841.00	(303.78)	10,092.00
R&M-Supplies	635.72	493.00	(142.72)	635.72	493.00	(142.72)	5,916.00
R&M-Elevator	3,586.00	400.00	(3,186.00)	3,586.00	400.00	(3,186.00)	4,800.00

**Brickell 25, A Condo. Assoc.**  
 Income/Expense Statement  
 Period: 01/01/11 to 01/31/11

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Air Conditioning	.00	100.00	100.00	.00	100.00	100.00	1,200.00
R&M-Fire Equipment	1,158.56	150.00	(1,008.56)	1,158.56	150.00	(1,008.56)	1,800.00
R&M-Plumbing	850.00	350.00	(500.00)	850.00	350.00	(500.00)	4,200.00
<b>Total Maintenance Expenses</b>	<b>7,375.06</b>	<b>2,384.00</b>	<b>(4,991.06)</b>	<b>7,375.06</b>	<b>2,384.00</b>	<b>(4,991.06)</b>	<b>28,608.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	100.00	150.00	50.00	100.00	150.00	50.00	1,800.00
Landscape Replacement	.00	115.00	115.00	.00	115.00	115.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	134.00	134.00	.00	1,608.00
<b>Total Site Improvements</b>	<b>234.00</b>	<b>399.00</b>	<b>165.00</b>	<b>234.00</b>	<b>399.00</b>	<b>165.00</b>	<b>4,788.00</b>
<b>Contract Services</b>							
Pool Maintenance	186.00	186.00	.00	186.00	186.00	.00	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	.00	150.00	150.00	1,800.00
Pool Permit	.00	12.00	12.00	.00	12.00	12.00	144.00
Fire Panel Monitoring	312.44	350.00	37.56	312.44	350.00	37.56	4,200.00
Trash Collection	1,047.26	904.00	(143.26)	1,047.26	904.00	(143.26)	10,848.00
Janitorial Services	200.00	400.00	200.00	200.00	400.00	200.00	4,800.00
Elevator Maintenance	949.71	950.00	.29	949.71	950.00	.29	11,400.00
Elevator Permit	327.00	40.00	(287.00)	327.00	40.00	(287.00)	480.00
Bulk Cable Services	1,334.55	1,350.00	15.45	1,334.55	1,350.00	15.45	16,200.00
<b>Total Contract Services</b>	<b>4,356.96</b>	<b>4,342.00</b>	<b>(14.96)</b>	<b>4,356.96</b>	<b>4,342.00</b>	<b>(14.96)</b>	<b>52,104.00</b>
<b>Miscellaneous</b>							
Miscellaneous	.00	20.00	20.00	.00	20.00	20.00	240.00
Foreclosure/Bad Debt	387.39	450.00	62.61	387.39	450.00	62.61	5,400.00
<b>Total Miscellaneous</b>	<b>387.39</b>	<b>470.00</b>	<b>82.61</b>	<b>387.39</b>	<b>470.00</b>	<b>82.61</b>	<b>5,640.00</b>
<b>TOTAL EXPENSES</b>	<b>22,913.53</b>	<b>19,162.00</b>	<b>(3,751.53)</b>	<b>22,913.53</b>	<b>19,162.00</b>	<b>(3,751.53)</b>	<b>229,944.00</b>
<b>NET INCOME/(LOSS)</b>	<b>(3,997.20)</b>	<b>.33</b>	<b>(3,997.53)</b>	<b>(3,997.20)</b>	<b>.33</b>	<b>(3,997.53)</b>	<b>4.00</b>