

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 03/31/11

ASSETS		
CURRENT ASSETS		
Operating-BB&T	\$	18,408.47
Accounts Receivable		12,798.68
Attorney Fees Receivable		302.84
Allows for Bad Debt		(11,620.91)
Prepaid Insurance		13,409.57
Prepaid Expenses		624.88
Subtotal Current Assets	\$	33,923.53
RESERVE ASSETS		
Reserve-BB&T	\$	10,378.54
Subtotal Deferred Assets	\$	10,378.54
OTHER ASSETS		
Capital Improvement	\$	17,913.00
Accumulated Depreciation		(15,735.48)
Utility Deposits		2,590.92
Subtotal Other Assets	\$	4,768.44
TOTAL ASSETS	\$	49,070.51

LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$	7,892.80
Accrued Expenses		200.00
Prepaid Assessment		16,602.05
Subtotal Current Liabilities	\$	24,694.85
RESERVES		
Reserve-Exterior Painting	\$	4,278.91
Reserve-Roof Replacement		721.68
Reserve-Interest		5,377.95
Subtotal Reserves	\$	10,378.54
EQUITY		
Member's Equity	\$	17,439.61
Current Year Net Income/(Loss)		(3,442.49)
Subtotal Equity	\$	13,997.12
TOTAL LIABILITIES & EQUITY	\$	49,070.51

Brickell 25, A Condo. Assoc.
Income/Expense Statement
 Period: 03/01/11 to 03/31/11

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
Maintenance Fee	18,714.30	18,714.33	(.03)	56,142.90	56,142.99	(.09)	224,572.00
Subtotal Income	<u>18,714.30</u>	<u>18,714.33</u>	<u>(.03)</u>	<u>56,142.90</u>	<u>56,142.99</u>	<u>(.09)</u>	<u>224,572.00</u>
Other Income							
Late Fees Income	50.00	22.00	28.00	75.00	66.00	9.00	264.00
Interest Income	2.53	.00	2.53	7.02	.00	7.02	.00
Screenings Income	.00	60.00	(60.00)	.00	180.00	(180.00)	720.00
Gate Cards Income	.00	20.00	(20.00)	200.00	60.00	140.00	240.00
Taxation	.00	(50.00)	50.00	.00	(150.00)	150.00	(600.00)
Keys Income	.00	16.00	(16.00)	.00	48.00	(48.00)	192.00
Laundry/Tokens Income	800.00	380.00	420.00	800.00	1,140.00	(340.00)	4,560.00
Subtotal Other Income	<u>852.53</u>	<u>448.00</u>	<u>404.53</u>	<u>1,082.02</u>	<u>1,344.00</u>	<u>(261.98)</u>	<u>5,376.00</u>
TOTAL INCOME	<u><u>19,566.83</u></u>	<u><u>19,162.33</u></u>	<u><u>404.50</u></u>	<u><u>57,224.92</u></u>	<u><u>57,486.99</u></u>	<u><u>(262.07)</u></u>	<u><u>229,948.00</u></u>
EXPENSES							
Administrative							
Management Fee	851.00	860.00	9.00	2,553.00	2,580.00	27.00	10,320.00
Legal & Professional	100.00	50.00	(50.00)	100.00	150.00	50.00	600.00
Insurance General Liability	256.37	269.00	12.63	744.30	807.00	62.70	3,228.00
Insurance Property	596.13	615.00	18.87	1,730.70	1,845.00	114.30	7,380.00
Insurance Umbrella/Fidelity	176.08	146.00	(30.08)	511.20	438.00	(73.20)	1,752.00
Insurance Finance/Taxes	62.00	65.00	3.00	180.00	195.00	15.00	780.00
Insurance Flood/Windstorm	2,867.19	3,000.00	132.81	8,324.10	9,000.00	675.90	36,000.00
Insurance Workers Compensation	(119.85)	142.00	261.85	154.50	426.00	271.50	1,704.00
Insurance D & O	79.36	78.00	(1.36)	230.40	234.00	3.60	936.00
Insurance Glass	161.51	166.00	4.49	468.90	498.00	29.10	1,992.00
Accounting & Tax Filing	574.00	335.00	(239.00)	4,484.00	1,005.00	(3,479.00)	4,020.00
Depreciation Expense	330.00	330.00	.00	990.00	990.00	.00	3,960.00
Dues & License	.00	65.00	65.00	389.50	195.00	(194.50)	780.00
ADP Fees	123.38	115.00	(8.38)	349.14	345.00	(4.14)	1,380.00
ADP Payroll Taxes	410.34	385.00	(25.34)	1,212.79	1,155.00	(57.79)	4,620.00
Postage & Printing	213.28	96.00	(117.28)	677.73	288.00	(389.73)	1,152.00
Salaries - General	1,895.80	2,100.00	204.20	5,582.79	6,300.00	717.21	25,200.00
Total Administrative	<u>8,576.59</u>	<u>8,817.00</u>	<u>240.41</u>	<u>28,683.05</u>	<u>26,451.00</u>	<u>(2,232.05)</u>	<u>105,804.00</u>
Utilities							
Electricity	1,138.23	1,500.00	361.77	3,380.99	4,500.00	1,119.01	18,000.00
Water & Sewer	933.05	1,000.00	66.95	2,736.98	3,000.00	263.02	12,000.00
Telephone Lines	237.31	250.00	12.69	692.65	750.00	57.35	3,000.00
Total Utilities	<u>2,308.59</u>	<u>2,750.00</u>	<u>441.41</u>	<u>6,810.62</u>	<u>8,250.00</u>	<u>1,439.38</u>	<u>33,000.00</u>
Maintenance Expenses							
R&M-Electrical Repair	.00	50.00	50.00	.00	150.00	150.00	600.00
R&M-General	345.00	841.00	496.00	2,916.18	2,523.00	(393.18)	10,092.00
R&M-Supplies	402.48	493.00	90.52	1,719.95	1,479.00	(240.95)	5,916.00
R&M-Elevator	.00	400.00	400.00	3,586.00	1,200.00	(2,386.00)	4,800.00

Brickell 25, A Condo. Assoc.
Income/Expense Statement
 Period: 03/01/11 to 03/31/11

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
R&M-Air Conditioning	.00	100.00	100.00	.00	300.00	300.00	1,200.00
R&M-Fire Equipment	.00	150.00	150.00	1,158.56	450.00	(708.56)	1,800.00
R&M-Plumbing	180.00	350.00	170.00	1,030.00	1,050.00	20.00	4,200.00
Total Maintenance Expenses	927.48	2,384.00	1,456.52	10,410.69	7,152.00	(3,258.69)	28,608.00
Site Improvements							
Lawn Maintenance	100.00	150.00	50.00	350.00	450.00	100.00	1,800.00
Landscape Replacement	.00	115.00	115.00	.00	345.00	345.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	402.00	402.00	.00	1,608.00
Total Site Improvements	234.00	399.00	165.00	752.00	1,197.00	445.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	558.00	558.00	.00	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	.00	450.00	450.00	1,800.00
Pool Permit	.00	12.00	12.00	.00	36.00	36.00	144.00
Fire Panel Monitoring	312.44	350.00	37.56	937.32	1,050.00	112.68	4,200.00
Trash Collection	1,054.02	904.00	(150.02)	3,189.23	2,712.00	(477.23)	10,848.00
Janitorial Services	540.00	400.00	(140.00)	940.00	1,200.00	260.00	4,800.00
Elevator Maintenance	949.71	950.00	.29	2,849.13	2,850.00	.87	11,400.00
Elevator Permit	.00	40.00	40.00	327.00	120.00	(207.00)	480.00
Bulk Cable Services	1,334.55	1,350.00	15.45	4,003.65	4,050.00	46.35	16,200.00
Total Contract Services	4,376.72	4,342.00	(34.72)	12,804.33	13,026.00	221.67	52,104.00
Miscellaneous							
Miscellaneous	.00	20.00	20.00	.00	60.00	60.00	240.00
Foreclosure/Bad Debt	412.39	450.00	37.61	1,206.72	1,350.00	143.28	5,400.00
Total Miscellaneous	412.39	470.00	57.61	1,206.72	1,410.00	203.28	5,640.00
TOTAL EXPENSES	16,835.77	19,162.00	2,326.23	60,667.41	57,486.00	(3,181.41)	229,944.00
NET INCOME/(LOSS)	2,731.06	.33	2,730.73	(3,442.49)	.99	(3,443.48)	4.00