

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 08/31/12

ASSETS

CURRENT ASSETS

Operating-BB&T	\$	30,564.00	
Due from ADP		1,108.25	
Accounts Receivable		3,220.11	
Attorney Fees Receivable		76.45	
Prepaid Insurance		41,979.30	
Prepaid Expenses		1,759.09	

Subtotal Current Assets			\$ 78,707.20
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RESERVE ASSETS

Reserve-BB&T	\$	10,434.21	
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Subtotal Deferred Assets			\$ 10,434.21
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OTHER ASSETS

Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(17,913.00)	
Utility Deposits		1,590.92	

Subtotal Other Assets			\$ 1,590.92
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TOTAL ASSETS			\$ 90,732.33
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LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	\$	85.40	
Accrued Expenses		450.00	
Notes Payable Insurance		42,072.46	
Income Tax Payable		62.61	
Federal Tax Payable		50.44	
Prepaid Assessment		11,627.44	

Subtotal Current Liabilities			\$ 54,348.35
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RESERVES

Reserve-Exterior Painting	\$	4,278.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,433.62	

Subtotal Reserves			\$ 10,434.21
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EQUITY

Member's Equity	\$	21,623.46	
Current Year Net Income/(Loss)		4,326.31	

Subtotal Equity			\$ 25,949.77
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TOTAL LIABILITIES & EQUITY			\$ 90,732.33
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Brickell 25, A Condo. Assoc.
Income/Expense Statement
Period: 08/01/12 to 08/31/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
Maintenance Fee	19,650.00	19,650.00	.00	157,200.00	157,200.00	.00	235,800.00
Subtotal Income	19,650.00	19,650.00	.00	157,200.00	157,200.00	.00	235,800.00
Other Income							
Late Fees Income	(25.00)	22.00	(47.00)	225.00	176.00	49.00	264.00
Interest Income	1.90	.00	1.90	19.10	.00	19.10	.00
Screenings Income	.00	60.00	(60.00)	60.00	480.00	(420.00)	720.00
Gate Cards Income	40.00	20.00	20.00	300.00	160.00	140.00	240.00
Taxation	.00	(25.00)	25.00	.00	(200.00)	200.00	(300.00)
Keys Income	.00	16.00	(16.00)	100.00	128.00	(28.00)	192.00
Laundry/Tokens Income	.00	380.00	(380.00)	2,779.00	3,040.00	(261.00)	4,560.00
Subtotal Other Income	16.90	473.00	(456.10)	3,483.10	3,784.00	(300.90)	5,676.00
TOTAL INCOME	19,666.90	20,123.00	(456.10)	160,683.10	160,984.00	(300.90)	241,476.00
EXPENSES							
Administrative							
Management Fee	903.00	903.00	.00	7,224.00	7,224.00	.00	10,836.00
Legal & Professional	(19.64)	50.00	69.64	49.85	400.00	350.15	600.00
Insurance General Liability	262.26	280.00	17.74	2,002.01	2,240.00	237.99	3,360.00
Insurance Property	599.85	605.25	5.40	4,632.77	4,842.00	209.23	7,263.00
Insurance Umbrella	137.64	141.75	4.11	1,074.30	1,134.00	59.70	1,701.00
Insurance Finance/Taxes	99.20	65.00	(34.20)	734.85	520.00	(214.85)	780.00
Insurance Windstorm	2,846.73	2,600.00	(246.73)	20,792.17	20,800.00	7.83	31,200.00
Insurance Flood	1,766.69	1,700.00	(66.69)	14,284.90	13,600.00	(684.90)	20,400.00
Insurance Workers Compensation	155.62	136.92	(18.70)	1,219.26	1,095.36	(123.90)	1,643.00
Insurance D & O	102.61	93.42	(9.19)	705.60	747.36	41.76	1,121.00
Insurance Fidelity	44.64	45.50	.86	345.41	364.00	18.59	546.00
Insurance Glass	160.89	165.67	4.78	1,254.63	1,325.36	70.73	1,988.00
Depreciation Expense	.00	330.00	330.00	.00	2,640.00	2,640.00	3,960.00
Dues & License	.00	65.00	65.00	351.75	520.00	168.25	780.00
ADP Fees	182.72	125.00	(57.72)	1,101.89	1,000.00	(101.89)	1,500.00
Taxes & Audit Fees	.00	350.00	350.00	3,620.94	2,800.00	(820.94)	4,200.00
ADP Payroll Taxes	548.37	398.00	(150.37)	3,702.61	3,184.00	(518.61)	4,776.00
Postage & Printing	85.40	100.00	14.60	1,074.79	800.00	(274.79)	1,200.00
Salaries - General	2,822.15	2,205.00	(617.15)	17,172.60	17,640.00	467.40	26,460.00
Total Administrative	10,698.13	10,359.51	(338.62)	81,344.33	82,876.08	1,531.75	124,314.00
Utilities							
Electricity	1,393.90	1,400.00	6.10	9,916.41	11,200.00	1,283.59	16,800.00
Water & Sewer	1,303.95	1,000.00	(303.95)	9,582.18	8,000.00	(1,582.18)	12,000.00
Telephone Lines	263.36	250.00	(13.36)	2,061.14	2,000.00	(61.14)	3,000.00
Total Utilities	2,961.21	2,650.00	(311.21)	21,559.73	21,200.00	(359.73)	31,800.00
Maintenance Expenses							
R&M-Electrical Repair	952.30	65.00	(887.30)	952.30	520.00	(432.30)	780.00
R&M-General	491.59	810.00	318.41	5,358.35	6,480.00	1,121.65	9,720.00

Brickell 25, A Condo. Assoc.
Income/Expense Statement
 Period: 08/01/12 to 08/31/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	278.09	520.00	241.91	2,489.45	4,160.00	1,670.55	6,240.00
R&M-Elevator	.00	500.00	500.00	.00	4,000.00	4,000.00	6,000.00
R&M-Air Conditioning	150.00	100.00	(50.00)	513.80	800.00	286.20	1,200.00
R&M-Fire Equipment	67.59	170.00	102.41	1,041.54	1,360.00	318.46	2,040.00
R&M-Plumbing	700.00	150.00	(550.00)	3,415.76	1,200.00	(2,215.76)	1,800.00
Total Maintenance Expenses	2,639.57	2,315.00	(324.57)	13,771.20	18,520.00	4,748.80	27,780.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	1,050.00	1,200.00	150.00	1,800.00
Landscape Replacement	.00	115.00	115.00	690.00	920.00	230.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	1,072.00	1,072.00	.00	1,608.00
Total Site Improvements	284.00	399.00	115.00	2,812.00	3,192.00	380.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	1,488.00	1,488.00	.00	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	1,100.86	1,200.00	99.14	1,800.00
Pool Permit	.00	12.00	12.00	125.00	96.00	(29.00)	144.00
Fire Panel Monitoring	86.67	350.00	263.33	2,418.20	2,800.00	381.80	4,200.00
Trash Collection	1,098.06	1,070.00	(28.06)	8,839.94	8,560.00	(279.94)	12,840.00
Janitorial Services	340.00	400.00	60.00	3,150.00	3,200.00	50.00	4,800.00
Elevator Maintenance	1,046.60	990.00	(56.60)	8,096.30	7,920.00	(176.30)	11,880.00
Elevator Permit	200.00	45.00	(155.00)	527.00	360.00	(167.00)	540.00
Bulk Cable Services	1,397.76	1,350.00	(47.76)	11,049.13	10,800.00	(249.13)	16,200.00
Total Contract Services	4,355.09	4,553.00	197.91	36,794.43	36,424.00	(370.43)	54,636.00
Miscellaneous							
Miscellaneous	.00	20.00	20.00	.00	160.00	160.00	240.00
Foreclosure/Bad Debt	.00	.00	.00	75.10	.00	(75.10)	.00
Total Miscellaneous	.00	20.00	20.00	75.10	160.00	84.90	240.00
TOTAL EXPENSES	20,938.00	20,296.51	(641.49)	156,356.79	162,372.08	6,015.29	243,558.00
NET INCOME/(LOSS)	(1,271.10)	(173.51)	(1,097.59)	4,326.31	(1,388.08)	5,714.39	(2,082.00)