

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 02/29/12

		ASSETS	
CURRENT ASSETS			
Operating-BB&T	\$	21,564.67	
Accounts Receivable		2,555.45	
Prepaid Insurance		10,420.16	
Prepaid Expenses		1,429.90	
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Subtotal Current Assets	\$		35,970.18
 RESERVE ASSETS			
Reserve-BB&T	\$	10,418.72	
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Subtotal Deferred Assets	\$		10,418.72
 OTHER ASSETS			
Capital Improvement	\$	17,913.00	
Accumulated Depreciation		(17,913.00)	
Utility Deposits		1,590.92	
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Subtotal Other Assets	\$		1,590.92
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TOTAL ASSETS	\$		47,979.82
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
Accounts Payable	\$	62.65	
Accrued Expenses		300.00	
Notes Payable Insurance		5,247.18	
Prepaid Assessment		10,743.14	
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Subtotal Current Liabilities	\$		16,352.97
 RESERVES			
Reserve-Exterior Painting	\$	4,278.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,418.13	
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Subtotal Reserves	\$		10,418.72
 EQUITY			
Member's Equity	\$	21,623.46	
Current Year Net Income/(Loss)		(415.33)	
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Subtotal Equity	\$		21,208.13
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TOTAL LIABILITIES & EQUITY	\$		47,979.82
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Brickell 25, A Condo. Assoc.
Income/Expense Statement
Period: 02/01/12 to 02/29/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
Maintenance Fee	19,650.00	19,650.00	.00	39,300.00	39,300.00	.00	235,800.00
Subtotal Income	19,650.00	19,650.00	.00	39,300.00	39,300.00	.00	235,800.00
Other Income							
Late Fees Income	25.00	22.00	3.00	25.00	44.00	(19.00)	264.00
Interest Income	1.96	.00	1.96	3.91	.00	3.91	.00
Screenings Income	.00	60.00	(60.00)	60.00	120.00	(60.00)	720.00
Gate Cards Income	60.00	20.00	40.00	140.00	40.00	100.00	240.00
Taxation	.00	(25.00)	25.00	.00	(50.00)	50.00	(300.00)
Keys Income	.00	16.00	(16.00)	.00	32.00	(32.00)	192.00
Laundry/Tokens Income	688.00	380.00	308.00	688.00	760.00	(72.00)	4,560.00
Subtotal Other Income	774.96	473.00	301.96	916.91	946.00	(29.09)	5,676.00
TOTAL INCOME	20,424.96	20,123.00	301.96	40,216.91	40,246.00	(29.09)	241,476.00
EXPENSES							
Administrative							
Management Fee	903.00	903.00	.00	1,806.00	1,806.00	.00	10,836.00
Legal & Professional	.00	50.00	50.00	69.49	100.00	30.51	600.00
Insurance General Liability	235.19	280.00	44.81	486.60	560.00	73.40	3,360.00
Insurance Property	549.84	605.25	55.41	1,137.60	1,210.50	72.90	7,263.00
Insurance Umbrella	128.76	141.75	12.99	266.40	283.50	17.10	1,701.00
Insurance Finance/Taxes	80.04	65.00	(15.04)	165.60	130.00	(35.60)	780.00
Insurance Windstorm	2,336.24	2,600.00	263.76	4,833.60	5,200.00	366.40	31,200.00
Insurance Flood	1,618.20	1,700.00	81.80	3,348.00	3,400.00	52.00	20,400.00
Insurance Workers Compensation	145.29	136.92	(8.37)	300.60	273.84	(26.76)	1,643.00
Insurance D & O	74.24	93.42	19.18	153.60	186.84	33.24	1,121.00
Insurance Fidelity	30.43	45.50	15.07	74.76	91.00	16.24	546.00
Insurance Glass	150.51	165.67	15.16	311.40	331.34	19.94	1,988.00
Depreciation Expense	.00	330.00	330.00	.00	660.00	660.00	3,960.00
Dues & License	.00	65.00	65.00	222.00	130.00	(92.00)	780.00
ADP Fees	120.88	125.00	4.12	322.35	250.00	(72.35)	1,500.00
Taxes & Audit Fees	.00	350.00	350.00	2,000.00	700.00	(1,300.00)	4,200.00
ADP Payroll Taxes	437.70	398.00	(39.70)	1,076.95	796.00	(280.95)	4,776.00
Postage & Printing	109.05	100.00	(9.05)	410.65	200.00	(210.65)	1,200.00
Salaries - General	1,917.16	2,205.00	287.84	3,824.50	4,410.00	585.50	26,460.00
Total Administrative	8,836.53	10,359.51	1,522.98	20,810.10	20,719.02	(91.08)	124,314.00
Utilities							
Electricity	1,083.28	1,400.00	316.72	2,160.58	2,800.00	639.42	16,800.00
Water & Sewer	1,068.61	1,000.00	(68.61)	2,237.93	2,000.00	(237.93)	12,000.00
Telephone Lines	241.38	250.00	8.62	481.90	500.00	18.10	3,000.00
Total Utilities	2,393.27	2,650.00	256.73	4,880.41	5,300.00	419.59	31,800.00
Maintenance Expenses							
R&M-Electrical Repair	.00	65.00	65.00	.00	130.00	130.00	780.00
R&M-General	491.01	810.00	318.99	1,526.16	1,620.00	93.84	9,720.00

Brickell 25, A Condo. Assoc.
Income/Expense Statement
 Period: 02/01/12 to 02/29/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	431.78	520.00	88.22	1,319.82	1,040.00	(279.82)	6,240.00
R&M-Elevator	.00	500.00	500.00	.00	1,000.00	1,000.00	6,000.00
R&M-Air Conditioning	.00	100.00	100.00	.00	200.00	200.00	1,200.00
R&M-Fire Equipment	97.00	170.00	73.00	194.00	340.00	146.00	2,040.00
R&M-Plumbing	.00	150.00	150.00	740.00	300.00	(440.00)	1,800.00
Total Maintenance Expenses	1,019.79	2,315.00	1,295.21	3,779.98	4,630.00	850.02	27,780.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	375.00	300.00	(75.00)	1,800.00
Landscape Replacement	.00	115.00	115.00	690.00	230.00	(460.00)	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	1,333.00	798.00	(535.00)	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	372.00	372.00	.00	2,232.00
R&M-Pool Repairs	372.75	150.00	(222.75)	913.04	300.00	(613.04)	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	1,101.71	1,070.00	(31.71)	2,204.96	2,140.00	(64.96)	12,840.00
Janitorial Services	370.00	400.00	30.00	710.00	800.00	90.00	4,800.00
Elevator Maintenance	1,007.10	990.00	(17.10)	2,014.20	1,980.00	(34.20)	11,880.00
Elevator Permit	.00	45.00	45.00	327.00	90.00	(237.00)	540.00
Bulk Cable Services	1,331.35	1,350.00	18.65	2,662.57	2,700.00	37.43	16,200.00
Total Contract Services	4,681.35	4,553.00	(128.35)	9,828.65	9,106.00	(722.65)	54,636.00
Miscellaneous							
Miscellaneous	.00	20.00	20.00	.00	40.00	40.00	240.00
Foreclosure/Bad Debt	.10	.00	(.10)	.10	.00	(.10)	.00
Total Miscellaneous	.10	20.00	19.90	.10	40.00	39.90	240.00
TOTAL EXPENSES	17,215.04	20,296.51	3,081.47	40,632.24	40,593.02	(39.22)	243,558.00
NET INCOME/(LOSS)	3,209.92	(173.51)	3,383.43	(415.33)	(347.02)	(68.31)	(2,082.00)