

**Brickell 25, A Condo. Assoc.**

Balance Sheet

As of 01/31/12

ASSETS		
CURRENT ASSETS		
Operating-BB&T	\$	24,472.09
Accounts Receivable		1,341.25
Prepaid Insurance		15,768.90
Prepaid Expenses		1,848.21
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Subtotal Current Assets	\$	43,430.45
RESERVE ASSETS		
Reserve-BB&T	\$	10,416.24
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Subtotal Deferred Assets	\$	10,416.24
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	\$	55,437.61
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LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$	2,005.44
Accrued Expenses		1,323.97
Notes Payable Insurance		10,494.36
Prepaid Assessment		13,199.39
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Subtotal Current Liabilities	\$	27,023.16
RESERVES		
Reserve-Exterior Painting	\$	4,278.91
Reserve-Roof Replacement		721.68
Reserve-Interest		5,415.65
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Subtotal Reserves	\$	10,416.24
EQUITY		
Member's Equity	\$	21,623.46
Current Year Net Income/(Loss)		(3,625.25)
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Subtotal Equity	\$	17,998.21
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TOTAL LIABILITIES & EQUITY	\$	55,437.61
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**Brickell 25, A Condo. Assoc.**  
Income/Expense Statement  
Period: 01/01/12 to 01/31/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>							
Maintenance Fee	19,650.00	19,650.00	.00	19,650.00	19,650.00	.00	235,800.00
Subtotal Income	19,650.00	19,650.00	.00	19,650.00	19,650.00	.00	235,800.00
<b>Other Income</b>							
Late Fees Income	.00	22.00	(22.00)	.00	22.00	(22.00)	264.00
Interest Income	1.95	.00	1.95	1.95	.00	1.95	.00
Screenings Income	60.00	60.00	.00	60.00	60.00	.00	720.00
Gate Cards Income	80.00	20.00	60.00	80.00	20.00	60.00	240.00
Taxation	.00	(25.00)	25.00	.00	(25.00)	25.00	(300.00)
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	141.95	473.00	(331.05)	141.95	473.00	(331.05)	5,676.00
<b>TOTAL INCOME</b>	<b>19,791.95</b>	<b>20,123.00</b>	<b>(331.05)</b>	<b>19,791.95</b>	<b>20,123.00</b>	<b>(331.05)</b>	<b>241,476.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	903.00	903.00	.00	903.00	903.00	.00	10,836.00
Legal & Professional	69.49	50.00	(19.49)	69.49	50.00	(19.49)	600.00
Insurance General Liability	251.41	280.00	28.59	251.41	280.00	28.59	3,360.00
Insurance Property	587.76	605.25	17.49	587.76	605.25	17.49	7,263.00
Insurance Umbrella	137.64	141.75	4.11	137.64	141.75	4.11	1,701.00
Insurance Finance/Taxes	85.56	65.00	(20.56)	85.56	65.00	(20.56)	780.00
Insurance Windstorm	2,497.36	2,600.00	102.64	2,497.36	2,600.00	102.64	31,200.00
Insurance Flood	1,729.80	1,700.00	(29.80)	1,729.80	1,700.00	(29.80)	20,400.00
Insurance Workers Compensation	155.31	136.92	(18.39)	155.31	136.92	(18.39)	1,643.00
Insurance D & O	79.36	93.42	14.06	79.36	93.42	14.06	1,121.00
Insurance Fidelity	44.33	45.50	1.17	44.33	45.50	1.17	546.00
Insurance Glass	160.89	165.67	4.78	160.89	165.67	4.78	1,988.00
Depreciation Expense	.00	330.00	330.00	.00	330.00	330.00	3,960.00
Dues & License	222.00	65.00	(157.00)	222.00	65.00	(157.00)	780.00
ADP Fees	201.47	125.00	(76.47)	201.47	125.00	(76.47)	1,500.00
Taxes & Audit Fees	2,000.00	350.00	(1,650.00)	2,000.00	350.00	(1,650.00)	4,200.00
ADP Payroll Taxes	639.25	398.00	(241.25)	639.25	398.00	(241.25)	4,776.00
Postage & Printing	301.60	100.00	(201.60)	301.60	100.00	(201.60)	1,200.00
Salaries - General	1,907.34	2,205.00	297.66	1,907.34	2,205.00	297.66	26,460.00
Total Administrative	11,973.57	10,359.51	(1,614.06)	11,973.57	10,359.51	(1,614.06)	124,314.00
<b>Utilities</b>							
Electricity	1,077.30	1,400.00	322.70	1,077.30	1,400.00	322.70	16,800.00
Water & Sewer	1,169.32	1,000.00	(169.32)	1,169.32	1,000.00	(169.32)	12,000.00
Telephone Lines	240.52	250.00	9.48	240.52	250.00	9.48	3,000.00
Total Utilities	2,487.14	2,650.00	162.86	2,487.14	2,650.00	162.86	31,800.00
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	.00	65.00	65.00	.00	65.00	65.00	780.00
R&M-General	1,035.15	810.00	(225.15)	1,035.15	810.00	(225.15)	9,720.00

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

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	888.04	520.00	(368.04)	888.04	520.00	(368.04)	6,240.00
R&M-Elevator	.00	500.00	500.00	.00	500.00	500.00	6,000.00
R&M-Air Conditioning	.00	100.00	100.00	.00	100.00	100.00	1,200.00
R&M-Fire Equipment	97.00	170.00	73.00	97.00	170.00	73.00	2,040.00
R&M-Plumbing	740.00	150.00	(590.00)	740.00	150.00	(590.00)	1,800.00
<b>Total Maintenance Expenses</b>	<b>2,760.19</b>	<b>2,315.00</b>	<b>(445.19)</b>	<b>2,760.19</b>	<b>2,315.00</b>	<b>(445.19)</b>	<b>27,780.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	225.00	150.00	(75.00)	225.00	150.00	(75.00)	1,800.00
Landscape Replacement	690.00	115.00	(575.00)	690.00	115.00	(575.00)	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>1,049.00</b>	<b>399.00</b>	<b>(650.00)</b>	<b>1,049.00</b>	<b>399.00</b>	<b>(650.00)</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	540.29	150.00	(390.29)	540.29	150.00	(390.29)	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	1,103.25	1,070.00	(33.25)	1,103.25	1,070.00	(33.25)	12,840.00
Janitorial Services	340.00	400.00	60.00	340.00	400.00	60.00	4,800.00
Elevator Maintenance	1,007.10	990.00	(17.10)	1,007.10	990.00	(17.10)	11,880.00
Elevator Permit	327.00	45.00	(282.00)	327.00	45.00	(282.00)	540.00
Bulk Cable Services	1,331.22	1,350.00	18.78	1,331.22	1,350.00	18.78	16,200.00
<b>Total Contract Services</b>	<b>5,147.30</b>	<b>4,553.00</b>	<b>(594.30)</b>	<b>5,147.30</b>	<b>4,553.00</b>	<b>(594.30)</b>	<b>54,636.00</b>
<b>Miscellaneous</b>							
Miscellaneous	.00	20.00	20.00	.00	20.00	20.00	240.00
<b>Total Miscellaneous</b>	<b>.00</b>	<b>20.00</b>	<b>20.00</b>	<b>.00</b>	<b>20.00</b>	<b>20.00</b>	<b>240.00</b>
<b>TOTAL EXPENSES</b>	<b>23,417.20</b>	<b>20,296.51</b>	<b>(3,120.69)</b>	<b>23,417.20</b>	<b>20,296.51</b>	<b>(3,120.69)</b>	<b>243,558.00</b>
<b>NET INCOME/(LOSS)</b>	<b>(3,625.25)</b>	<b>(173.51)</b>	<b>(3,451.74)</b>	<b>(3,625.25)</b>	<b>(173.51)</b>	<b>(3,451.74)</b>	<b>(2,082.00)</b>