

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 07/31/12

		ASSETS	
CURRENT ASSETS			
Operating-BB&T	\$	33,931.69	
Accounts Receivable		3,722.49	
Attorney Fees Receivable		76.45	
Prepaid Insurance		48,155.43	
Prepaid Expenses		1,924.45	
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Subtotal Current Assets	\$		87,810.51
 RESERVE ASSETS			
Reserve-BB&T	\$	10,431.79	
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Subtotal Deferred Assets	\$		10,431.79
 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	\$		99,833.22
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
Accounts Payable	\$	489.37	
Accrued Expenses		300.00	
Notes Payable Insurance		48,344.31	
Prepaid Assessment		13,046.88	
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Subtotal Current Liabilities	\$		62,180.56
 RESERVES			
Reserve-Exterior Painting	\$	4,278.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,431.20	
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Subtotal Reserves	\$		10,431.79
 EQUITY			
Member's Equity	\$	21,623.46	
Current Year Net Income/(Loss)		5,597.41	
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Subtotal Equity	\$		27,220.87
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TOTAL LIABILITIES & EQUITY	\$		99,833.22
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Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 07/01/12 to 07/31/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Maintenance Fee	19,650.00	19,650.00	.00	137,550.00	137,550.00	.00	235,800.00
Subtotal Income	19,650.00	19,650.00	.00	137,550.00	137,550.00	.00	235,800.00
Other Income							
Late Fees Income	23.00	22.00	1.00	250.00	154.00	96.00	264.00
Interest Income	2.85	.00	2.85	17.20	.00	17.20	.00
Screenings Income	.00	60.00	(60.00)	60.00	420.00	(360.00)	720.00
Gate Cards Income	.00	20.00	(20.00)	260.00	140.00	120.00	240.00
Taxation	.00	(25.00)	25.00	.00	(175.00)	175.00	(300.00)
Keys Income	.00	16.00	(16.00)	100.00	112.00	(12.00)	192.00
Laundry/Tokens Income	531.00	380.00	151.00	2,779.00	2,660.00	119.00	4,560.00
Subtotal Other Income	556.85	473.00	83.85	3,466.20	3,311.00	155.20	5,676.00
TOTAL INCOME	20,206.85	20,123.00	83.85	141,016.20	140,861.00	155.20	241,476.00
EXPENSES							
Administrative							
Management Fee	903.00	903.00	.00	6,321.00	6,321.00	.00	10,836.00
Legal & Professional	.00	50.00	50.00	69.49	350.00	280.51	600.00
Insurance General Liability	253.80	280.00	26.20	1,739.75	1,960.00	220.25	3,360.00
Insurance Property	580.50	605.25	24.75	4,032.92	4,236.75	203.83	7,263.00
Insurance Umbrella	133.20	141.75	8.55	936.66	992.25	55.59	1,701.00
Insurance Finance/Taxes	96.00	65.00	(31.00)	635.65	455.00	(180.65)	780.00
Insurance Windstorm	2,754.90	2,600.00	(154.90)	17,945.44	18,200.00	254.56	31,200.00
Insurance Flood	1,709.70	1,700.00	(9.70)	12,518.21	11,900.00	(618.21)	20,400.00
Insurance Workers Compensation	150.60	136.92	(13.68)	1,063.64	958.44	(105.20)	1,643.00
Insurance D & O	99.30	93.42	(5.88)	602.99	653.94	50.95	1,121.00
Insurance Fidelity	43.20	45.50	2.30	300.77	318.50	17.73	546.00
Insurance Glass	155.70	165.67	9.97	1,093.74	1,159.69	65.95	1,988.00
Depreciation Expense	.00	330.00	330.00	.00	2,310.00	2,310.00	3,960.00
Dues & License	.00	65.00	65.00	351.75	455.00	103.25	780.00
ADP Fees	139.88	125.00	(14.88)	919.17	875.00	(44.17)	1,500.00
Taxes & Audit Fees	.00	350.00	350.00	3,620.94	2,450.00	(1,170.94)	4,200.00
ADP Payroll Taxes	457.86	398.00	(59.86)	3,154.24	2,786.00	(368.24)	4,776.00
Postage & Printing	52.70	100.00	47.30	989.39	700.00	(289.39)	1,200.00
Salaries - General	2,208.52	2,205.00	(3.52)	14,350.45	15,435.00	1,084.55	26,460.00
Total Administrative	9,738.86	10,359.51	620.65	70,646.20	72,516.57	1,870.37	124,314.00
Utilities							
Electricity	1,377.13	1,400.00	22.87	8,522.51	9,800.00	1,277.49	16,800.00
Water & Sewer	1,527.61	1,000.00	(527.61)	8,278.23	7,000.00	(1,278.23)	12,000.00
Telephone Lines	244.55	250.00	5.45	1,797.78	1,750.00	(47.78)	3,000.00
Total Utilities	3,149.29	2,650.00	(499.29)	18,598.52	18,550.00	(48.52)	31,800.00
Maintenance Expenses							
R&M-Electrical Repair	.00	65.00	65.00	.00	455.00	455.00	780.00
R&M-General	1,571.65	810.00	(761.65)	4,866.76	5,670.00	803.24	9,720.00

Brickell 25, A Condo. Assoc.

Income/Expense Statement

Period: 07/01/12 to 07/31/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	504.11	520.00	15.89	2,211.36	3,640.00	1,428.64	6,240.00
R&M-Elevator	.00	500.00	500.00	.00	3,500.00	3,500.00	6,000.00
R&M-Air Conditioning	363.80	100.00	(263.80)	363.80	700.00	336.20	1,200.00
R&M-Fire Equipment	324.50	170.00	(154.50)	973.95	1,190.00	216.05	2,040.00
R&M-Plumbing	800.00	150.00	(650.00)	2,715.76	1,050.00	(1,665.76)	1,800.00
Total Maintenance Expenses	3,564.06	2,315.00	(1,249.06)	11,131.63	16,205.00	5,073.37	27,780.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	900.00	1,050.00	150.00	1,800.00
Landscape Replacement	.00	115.00	115.00	690.00	805.00	115.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	938.00	938.00	.00	1,608.00
Total Site Improvements	284.00	399.00	115.00	2,528.00	2,793.00	265.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	1,302.00	1,302.00	.00	2,232.00
R&M-Pool Repairs	34.22	150.00	115.78	1,100.86	1,050.00	(50.86)	1,800.00
Pool Permit	.00	12.00	12.00	125.00	84.00	(41.00)	144.00
Fire Panel Monitoring	740.44	350.00	(390.44)	2,331.53	2,450.00	118.47	4,200.00
Trash Collection	1,098.06	1,070.00	(28.06)	7,741.88	7,490.00	(251.88)	12,840.00
Janitorial Services	350.00	400.00	50.00	2,810.00	2,800.00	(10.00)	4,800.00
Elevator Maintenance	1,007.10	990.00	(17.10)	7,049.70	6,930.00	(119.70)	11,880.00
Elevator Permit	.00	45.00	45.00	327.00	315.00	(12.00)	540.00
Bulk Cable Services	1,397.76	1,350.00	(47.76)	9,651.37	9,450.00	(201.37)	16,200.00
Total Contract Services	4,813.58	4,553.00	(260.58)	32,439.34	31,871.00	(568.34)	54,636.00
Miscellaneous							
Miscellaneous	.00	20.00	20.00	.00	140.00	140.00	240.00
Foreclosure/Bad Debt	.00	.00	.00	75.10	.00	(75.10)	.00
Total Miscellaneous	.00	20.00	20.00	75.10	140.00	64.90	240.00
TOTAL EXPENSES	21,549.79	20,296.51	(1,253.28)	135,418.79	142,075.57	6,656.78	243,558.00
NET INCOME/(LOSS)	(1,342.94)	(173.51)	(1,169.43)	5,597.41	(1,214.57)	6,811.98	(2,082.00)