

Brickell 25, A Condo. Assoc.  
Balance Sheet  
As of 06/30/12

ASSETS		
<b>CURRENT ASSETS</b>		
Operating-BB&T	\$	31,832.69
Accounts Receivable		4,203.78
Attorney Fees Receivable		76.45
Prepaid Insurance		57,222.69
Prepaid Expenses		2,570.24
Subtotal Current Assets	\$	95,905.85
 <b>RESERVE ASSETS</b>		
Reserve-BB&T	\$	10,429.14
Subtotal Deferred Assets	\$	10,429.14
 <b>OTHER ASSETS</b>		
Capital Improvement	\$	17,913.00
Accumulated Depreciation		(17,913.00)
Utility Deposits		1,590.92
Subtotal Other Assets	\$	1,590.92
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>107,925.91</b>

LIABILITIES & EQUITY		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$	2,280.09
Accrued Expenses		150.00
Notes Payable Insurance		54,712.55
Prepaid Assessment		11,790.32
Subtotal Current Liabilities	\$	68,932.96
 <b>RESERVES</b>		
Reserve-Exterior Painting	\$	4,278.91
Reserve-Roof Replacement		721.68
Reserve-Interest		5,428.55
Subtotal Reserves	\$	10,429.14
 <b>EQUITY</b>		
Member's Equity	\$	21,623.46
Current Year Net Income/ (Loss)		6,940.35
Subtotal Equity	\$	28,563.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>107,925.91</b>

**Brickell 25, A Condo. Assoc.**  
 Income/Expense Statement  
 Period: 06/01/12 to 06/30/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
Maintenance Fee	19,650.00	19,650.00	.00	117,900.00	117,900.00	.00	235,800.00
Subtotal Income	<u>19,650.00</u>	<u>19,650.00</u>	<u>.00</u>	<u>117,900.00</u>	<u>117,900.00</u>	<u>.00</u>	<u>235,800.00</u>
<b>Other Income</b>							
Late Fees Income	75.00	22.00	53.00	227.00	132.00	95.00	264.00
Interest Income	2.59	.00	2.59	14.35	.00	14.35	.00
Screenings Income	.00	60.00	(60.00)	60.00	360.00	(300.00)	720.00
Gate Cards Income	40.00	20.00	20.00	260.00	120.00	140.00	240.00
Taxation	.00	(25.00)	25.00	.00	(150.00)	150.00	(300.00)
Keys Income	.00	16.00	(16.00)	100.00	96.00	4.00	192.00
Laundry/Tokens Income	.00	380.00	(380.00)	2,248.00	2,280.00	(32.00)	4,560.00
Subtotal Other Income	<u>117.59</u>	<u>473.00</u>	<u>(355.41)</u>	<u>2,909.35</u>	<u>2,838.00</u>	<u>71.35</u>	<u>5,676.00</u>
<b>TOTAL INCOME</b>	<u><u>19,767.59</u></u>	<u><u>20,123.00</u></u>	<u><u>(355.41)</u></u>	<u><u>120,809.35</u></u>	<u><u>120,738.00</u></u>	<u><u>71.35</u></u>	<u><u>241,476.00</u></u>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	903.00	903.00	.00	5,418.00	5,418.00	.00	10,836.00
Legal & Professional	.00	50.00	50.00	69.49	300.00	230.51	600.00
Insurance General Liability	253.80	280.00	26.20	1,485.95	1,680.00	194.05	3,360.00
Insurance Property	580.50	605.25	24.75	3,452.42	3,631.50	179.08	7,263.00
Insurance Umbrella	133.20	141.75	8.55	803.46	850.50	47.04	1,701.00
Insurance Finance/Taxes	96.00	65.00	(31.00)	539.65	390.00	(149.65)	780.00
Insurance Windstorm	2,754.90	2,600.00	(154.90)	15,190.54	15,600.00	409.46	31,200.00
Insurance Flood	1,709.70	1,700.00	(9.70)	10,808.51	10,200.00	(608.51)	20,400.00
Insurance Workers Compensation	150.60	136.92	(13.68)	913.04	821.52	(91.52)	1,643.00
Insurance D & O	99.30	93.42	(5.88)	503.69	560.52	56.83	1,121.00
Insurance Fidelity	43.20	45.50	2.30	257.57	273.00	15.43	546.00
Insurance Glass	155.70	165.67	9.97	938.04	994.02	55.98	1,988.00
Depreciation Expense	.00	330.00	330.00	.00	1,980.00	1,980.00	3,960.00
Dues & License	.00	65.00	65.00	351.75	390.00	38.25	780.00
ADP Fees	120.88	125.00	4.12	779.29	750.00	(29.29)	1,500.00
Taxes & Audit Fees	.00	350.00	350.00	3,620.94	2,100.00	(1,520.94)	4,200.00
ADP Payroll Taxes	353.79	398.00	44.21	2,696.38	2,388.00	(308.38)	4,776.00
Postage & Printing	67.75	100.00	32.25	936.69	600.00	(336.69)	1,200.00
Salaries - General	1,838.72	2,205.00	366.28	12,141.93	13,230.00	1,088.07	26,460.00
Total Administrative	<u>9,261.04</u>	<u>10,359.51</u>	<u>1,098.47</u>	<u>60,907.34</u>	<u>62,157.06</u>	<u>1,249.72</u>	<u>124,314.00</u>
<b>Utilities</b>							
Electricity	1,388.60	1,400.00	11.40	7,145.38	8,400.00	1,254.62	16,800.00
Water & Sewer	1,263.56	1,000.00	(263.56)	6,750.62	6,000.00	(750.62)	12,000.00
Telephone Lines	240.15	250.00	9.85	1,553.23	1,500.00	(53.23)	3,000.00
Total Utilities	<u>2,892.31</u>	<u>2,650.00</u>	<u>(242.31)</u>	<u>15,449.23</u>	<u>15,900.00</u>	<u>450.77</u>	<u>31,800.00</u>
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	.00	65.00	65.00	.00	390.00	390.00	780.00
R&M-General	1,348.28	810.00	(538.28)	3,295.11	4,860.00	1,564.89	9,720.00

**Brickell 25, A Condo. Assoc.**  
 Income/Expense Statement  
 Period: 06/01/12 to 06/30/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	(7.80)	520.00	527.80	1,707.25	3,120.00	1,412.75	6,240.00
R&M-Elevator	.00	500.00	500.00	.00	3,000.00	3,000.00	6,000.00
R&M-Air Conditioning	.00	100.00	100.00	.00	600.00	600.00	1,200.00
R&M-Fire Equipment	164.45	170.00	5.55	649.45	1,020.00	370.55	2,040.00
R&M-Plumbing	150.00	150.00	.00	1,915.76	900.00	(1,015.76)	1,800.00
<b>Total Maintenance Expenses</b>	<b>1,654.93</b>	<b>2,315.00</b>	<b>660.07</b>	<b>7,567.57</b>	<b>13,890.00</b>	<b>6,322.43</b>	<b>27,780.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	150.00	150.00	.00	750.00	900.00	150.00	1,800.00
Landscape Replacement	.00	115.00	115.00	690.00	690.00	.00	1,380.00
Pest Control/Spraying	134.00	134.00	.00	804.00	804.00	.00	1,608.00
<b>Total Site Improvements</b>	<b>284.00</b>	<b>399.00</b>	<b>115.00</b>	<b>2,244.00</b>	<b>2,394.00</b>	<b>150.00</b>	<b>4,788.00</b>
<b>Contract Services</b>							
Pool Maintenance	186.00	186.00	.00	1,116.00	1,116.00	.00	2,232.00
R&M-Pool Repairs	.00	150.00	150.00	1,066.64	900.00	(166.64)	1,800.00
Pool Permit	125.00	12.00	(113.00)	125.00	72.00	(53.00)	144.00
Fire Panel Monitoring	312.44	350.00	37.56	1,591.09	2,100.00	508.91	4,200.00
Trash Collection	1,109.11	1,070.00	(39.11)	6,643.82	6,420.00	(223.82)	12,840.00
Janitorial Services	350.00	400.00	50.00	2,460.00	2,400.00	(60.00)	4,800.00
Elevator Maintenance	1,007.10	990.00	(17.10)	6,042.60	5,940.00	(102.60)	11,880.00
Elevator Permit	.00	45.00	45.00	327.00	270.00	(57.00)	540.00
Bulk Cable Services	1,397.76	1,350.00	(47.76)	8,253.61	8,100.00	(153.61)	16,200.00
<b>Total Contract Services</b>	<b>4,487.41</b>	<b>4,553.00</b>	<b>65.59</b>	<b>27,625.76</b>	<b>27,318.00</b>	<b>(307.76)</b>	<b>54,636.00</b>
<b>Miscellaneous</b>							
Miscellaneous	.00	20.00	20.00	.00	120.00	120.00	240.00
Foreclosure/Bad Debt	.00	.00	.00	75.10	.00	(75.10)	.00
<b>Total Miscellaneous</b>	<b>.00</b>	<b>20.00</b>	<b>20.00</b>	<b>75.10</b>	<b>120.00</b>	<b>44.90</b>	<b>240.00</b>
<b>TOTAL EXPENSES</b>	<b>18,579.69</b>	<b>20,296.51</b>	<b>1,716.82</b>	<b>113,869.00</b>	<b>121,779.06</b>	<b>7,910.06</b>	<b>243,558.00</b>
<b>NET INCOME/(LOSS)</b>	<b>1,187.90</b>	<b>(173.51)</b>	<b>1,361.41</b>	<b>6,940.35</b>	<b>(1,041.06)</b>	<b>7,981.41</b>	<b>(2,082.00)</b>