

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

Balance Sheet

As of 03/31/12

ASSETS		
<b>CURRENT ASSETS</b>		
Operating-BB&T	\$	29,302.62
Accounts Receivable		2,585.13
Attorney Fees Receivable		76.45
Prepaid Insurance		4,422.43
Prepaid Expenses		2,145.79
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Subtotal Current Assets	\$	38,532.42
 <b>RESERVE ASSETS</b>		
Reserve-BB&T	\$	10,421.37
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Subtotal Deferred Assets	\$	10,421.37
 <b>OTHER ASSETS</b>		
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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<b>TOTAL ASSETS</b>	<b>\$</b>	<b>50,544.71</b>
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LIABILITIES & EQUITY		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$	58.85
Accrued Expenses		1,525.00
Prepaid Assessment		15,821.53
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Subtotal Current Liabilities	\$	17,405.38
 <b>RESERVES</b>		
Reserve-Exterior Painting	\$	4,278.91
Reserve-Roof Replacement		721.68
Reserve-Interest		5,420.78
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Subtotal Reserves	\$	10,421.37
 <b>EQUITY</b>		
Member's Equity	\$	21,623.46
Current Year Net Income/(Loss)		1,094.50
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Subtotal Equity	\$	22,717.96
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>50,544.71</b>
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**Brickell 25, A Condo. Assoc.**  
 Income/Expense Statement  
 Period: 03/01/12 to 03/31/12

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	58,950.00	58,950.00	.00	235,800.00
Subtotal Income	19,650.00	19,650.00	.00	58,950.00	58,950.00	.00	235,800.00
<b>Other Income</b>							
Late Fees Income	75.00	22.00	53.00	100.00	66.00	34.00	264.00
Interest Income	2.48	.00	2.48	6.39	.00	6.39	.00
Screenings Income	.00	60.00	(60.00)	60.00	180.00	(120.00)	720.00
Gate Cards Income	.00	20.00	(20.00)	140.00	60.00	80.00	240.00
Taxation	.00	(25.00)	25.00	.00	(75.00)	75.00	(300.00)
Keys Income	.00	16.00	(16.00)	.00	48.00	(48.00)	192.00
Laundry/Tokens Income	599.00	380.00	219.00	1,287.00	1,140.00	147.00	4,560.00
Subtotal Other Income	676.48	473.00	203.48	1,593.39	1,419.00	174.39	5,676.00
<b>TOTAL INCOME</b>	<b>20,326.48</b>	<b>20,123.00</b>	<b>203.48</b>	<b>60,543.39</b>	<b>60,369.00</b>	<b>174.39</b>	<b>241,476.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee	903.00	903.00	.00	2,709.00	2,709.00	.00	10,836.00
Legal & Professional	.00	50.00	50.00	69.49	150.00	80.51	600.00
Insurance General Liability	251.41	280.00	28.59	738.01	840.00	101.99	3,360.00
Insurance Property	587.76	605.25	17.49	1,725.36	1,815.75	90.39	7,263.00
Insurance Umbrella	137.64	141.75	4.11	404.04	425.25	21.21	1,701.00
Insurance Finance/Taxes	85.56	65.00	(20.56)	251.16	195.00	(56.16)	780.00
Insurance Windstorm	2,497.36	2,600.00	102.64	7,330.96	7,800.00	469.04	31,200.00
Insurance Flood	1,729.80	1,700.00	(29.80)	5,077.80	5,100.00	22.20	20,400.00
Insurance Workers Compensation	155.62	136.92	(18.70)	456.22	410.76	(45.46)	1,643.00
Insurance D & O	79.36	93.42	14.06	232.96	280.26	47.30	1,121.00
Insurance Fidelity	44.33	45.50	1.17	119.09	136.50	17.41	546.00
Insurance Glass	160.89	165.67	4.78	472.29	497.01	24.72	1,988.00
Depreciation Expense	.00	330.00	330.00	.00	990.00	990.00	3,960.00
Dues & License	70.00	65.00	(5.00)	292.00	195.00	(97.00)	780.00
ADP Fees	120.88	125.00	4.12	443.23	375.00	(68.23)	1,500.00
Taxes & Audit Fees	1,615.00	350.00	(1,265.00)	3,615.00	1,050.00	(2,565.00)	4,200.00
ADP Payroll Taxes	443.22	398.00	(45.22)	1,520.17	1,194.00	(326.17)	4,776.00
Postage & Printing	303.74	100.00	(203.74)	714.39	300.00	(414.39)	1,200.00
Salaries - General	1,965.55	2,205.00	239.45	5,790.05	6,615.00	824.95	26,460.00
Total Administrative	11,151.12	10,359.51	(791.61)	31,961.22	31,078.53	(882.69)	124,314.00
<b>Utilities</b>							
Electricity	1,083.87	1,400.00	316.13	3,244.45	4,200.00	955.55	16,800.00
Water & Sewer	1,143.69	1,000.00	(143.69)	3,381.62	3,000.00	(381.62)	12,000.00
Telephone Lines	238.39	250.00	11.61	720.29	750.00	29.71	3,000.00
Total Utilities	2,465.95	2,650.00	184.05	7,346.36	7,950.00	603.64	31,800.00
<b>Maintenance Expenses</b>							
R&M-Electrical Repair	.00	65.00	65.00	.00	195.00	195.00	780.00
R&M-General	150.87	810.00	659.13	1,677.03	2,430.00	752.97	9,720.00

**Brickell 25, A Condo. Assoc.**  
 Income/Expense Statement  
 Period: 03/01/12 to 03/31/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	161.44	520.00	358.56	1,481.26	1,560.00	78.74	6,240.00
R&M-Elevator	.00	500.00	500.00	.00	1,500.00	1,500.00	6,000.00
R&M-Air Conditioning	.00	100.00	100.00	.00	300.00	300.00	1,200.00
R&M-Fire Equipment	97.00	170.00	73.00	291.00	510.00	219.00	2,040.00
R&M-Plumbing	280.00	150.00	(130.00)	1,020.00	450.00	(570.00)	1,800.00
<b>Total Maintenance Expenses</b>	<b>689.31</b>	<b>2,315.00</b>	<b>1,625.69</b>	<b>4,469.29</b>	<b>6,945.00</b>	<b>2,475.71</b>	<b>27,780.00</b>
<b>Site Improvements</b>							
Lawn Maintenance	150.00	150.00	.00	525.00	450.00	(75.00)	1,800.00
Landscape Replacement	.00	115.00	115.00	690.00	345.00	(345.00)	1,380.00
Pest Control/Spraying	134.00	134.00	.00	402.00	402.00	.00	1,608.00
<b>Total Site Improvements</b>	<b>284.00</b>	<b>399.00</b>	<b>115.00</b>	<b>1,617.00</b>	<b>1,197.00</b>	<b>(420.00)</b>	<b>4,788.00</b>
<b>Contract Services</b>							
Pool Maintenance	186.00	186.00	.00	558.00	558.00	.00	2,232.00
R&M-Pool Repairs	140.78	150.00	9.22	1,053.82	450.00	(603.82)	1,800.00
Pool Permit	.00	12.00	12.00	.00	36.00	36.00	144.00
Fire Panel Monitoring	28.89	350.00	321.11	653.77	1,050.00	396.23	4,200.00
Trash Collection	1,105.74	1,070.00	(35.74)	3,310.70	3,210.00	(100.70)	12,840.00
Janitorial Services	360.00	400.00	40.00	1,070.00	1,200.00	130.00	4,800.00
Elevator Maintenance	1,007.10	990.00	(17.10)	3,021.30	2,970.00	(51.30)	11,880.00
Elevator Permit	.00	45.00	45.00	327.00	135.00	(192.00)	540.00
Bulk Cable Services	1,397.76	1,350.00	(47.76)	4,060.33	4,050.00	(10.33)	16,200.00
<b>Total Contract Services</b>	<b>4,226.27</b>	<b>4,553.00</b>	<b>326.73</b>	<b>14,054.92</b>	<b>13,659.00</b>	<b>(395.92)</b>	<b>54,636.00</b>
<b>Miscellaneous</b>							
Miscellaneous	.00	20.00	20.00	.00	60.00	60.00	240.00
Foreclosure/Bad Debt	.00	.00	.00	.10	.00	(.10)	.00
<b>Total Miscellaneous</b>	<b>.00</b>	<b>20.00</b>	<b>20.00</b>	<b>.10</b>	<b>60.00</b>	<b>59.90</b>	<b>240.00</b>
<b>TOTAL EXPENSES</b>	<b>18,816.65</b>	<b>20,296.51</b>	<b>1,479.86</b>	<b>59,448.89</b>	<b>60,889.53</b>	<b>1,440.64</b>	<b>243,558.00</b>
<b>NET INCOME/(LOSS)</b>	<b>1,509.83</b>	<b>(173.51)</b>	<b>1,683.34</b>	<b>1,094.50</b>	<b>(520.53)</b>	<b>1,615.03</b>	<b>(2,082.00)</b>