

Brickell 25, A Condo. Assoc.

Balance Sheet

As of 09/30/12

ASSETS

CURRENT ASSETS

Operating-BB&T	\$	29,638.03	
Due From Brickell Forest Condo		596.90	
Accounts Receivable		1,529.60	
Attorney Fees Receivable		76.45	
Prepaid Insurance		36,002.40	
Prepaid Expenses		1,595.98	
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Subtotal Current Assets	\$		69,439.36

RESERVE ASSETS

Reserve-BB&T	\$	10,436.35	
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Subtotal Deferred Assets	\$		10,436.35

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

TOTAL ASSETS	\$		81,466.63
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LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	\$	1,386.58	
Accrued Expenses		600.00	
Notes Payable Insurance		35,800.61	
Prepaid Assessment		9,877.86	
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Subtotal Current Liabilities	\$		47,665.05

RESERVES

Reserve-Exterior Painting	\$	4,278.91	
Reserve-Roof Replacement		721.68	
Reserve-Interest		5,435.76	
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Subtotal Reserves	\$		10,436.35

EQUITY

Member's Equity	\$	21,623.46	
Current Year Net Income/(Loss)		1,741.77	
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Subtotal Equity	\$		23,365.23

TOTAL LIABILITIES & EQUITY	\$		81,466.63
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Brickell 25, A Condo. Assoc.
Income/Expense Statement
Period: 09/01/12 to 09/30/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
Maintenance Fee	19,650.00	19,650.00	.00	176,850.00	176,850.00	.00	235,800.00
Subtotal Income	19,650.00	19,650.00	.00	176,850.00	176,850.00	.00	235,800.00
Other Income							
Late Fees Income	100.00	22.00	78.00	325.00	198.00	127.00	264.00
Interest Income	1.34	.00	1.34	20.44	.00	20.44	.00
Screenings Income	180.00	60.00	120.00	240.00	540.00	(300.00)	720.00
Gate Cards Income	.00	20.00	(20.00)	300.00	180.00	120.00	240.00
Taxation	.00	(25.00)	25.00	.00	(225.00)	225.00	(300.00)
Keys Income	.00	16.00	(16.00)	100.00	144.00	(44.00)	192.00
Laundry/Tokens Income	.00	380.00	(380.00)	2,779.00	3,420.00	(641.00)	4,560.00
Subtotal Other Income	281.34	473.00	(191.66)	3,764.44	4,257.00	(492.56)	5,676.00
TOTAL INCOME	19,931.34	20,123.00	(191.66)	180,614.44	181,107.00	(492.56)	241,476.00
EXPENSES							
Administrative							
Management Fee	903.00	903.00	.00	8,127.00	8,127.00	.00	10,836.00
Legal & Professional	.00	50.00	50.00	49.85	450.00	400.15	600.00
Insurance General Liability	253.80	280.00	26.20	2,255.81	2,520.00	264.19	3,360.00
Insurance Property	580.50	605.25	24.75	5,213.27	5,447.25	233.98	7,263.00
Insurance Umbrella	133.20	141.75	8.55	1,207.50	1,275.75	68.25	1,701.00
Insurance Finance/Taxes	96.00	65.00	(31.00)	830.85	585.00	(245.85)	780.00
Insurance Windstorm	2,754.90	2,600.00	(154.90)	23,547.07	23,400.00	(147.07)	31,200.00
Insurance Flood	1,709.70	1,700.00	(9.70)	15,994.60	15,300.00	(694.60)	20,400.00
Insurance Workers Compensation	150.60	136.92	(13.68)	1,369.86	1,232.28	(137.58)	1,643.00
Insurance D & O	99.30	93.42	(5.88)	804.90	840.78	35.88	1,121.00
Insurance Fidelity	43.20	45.50	2.30	388.61	409.50	20.89	546.00
Insurance Glass	155.70	165.67	9.97	1,410.33	1,491.03	80.70	1,988.00
Depreciation Expense	.00	330.00	330.00	.00	2,970.00	2,970.00	3,960.00
Dues & License	.00	65.00	65.00	351.75	585.00	233.25	780.00
ADP Fees	129.38	125.00	(4.38)	1,231.27	1,125.00	(106.27)	1,500.00
Taxes & Audit Fees	.00	350.00	350.00	3,620.94	3,150.00	(470.94)	4,200.00
ADP Payroll Taxes	381.60	398.00	16.40	4,084.21	3,582.00	(502.21)	4,776.00
Postage & Printing	56.60	100.00	43.40	1,131.39	900.00	(231.39)	1,200.00
Salaries - General	1,939.39	2,205.00	265.61	19,111.99	19,845.00	733.01	26,460.00
Total Administrative	9,386.87	10,359.51	972.64	90,731.20	93,235.59	2,504.39	124,314.00
Utilities							
Electricity	1,196.20	1,400.00	203.80	11,112.61	12,600.00	1,487.39	16,800.00
Water & Sewer	931.73	1,000.00	68.27	10,513.91	9,000.00	(1,513.91)	12,000.00
Telephone Lines	267.71	250.00	(17.71)	2,328.85	2,250.00	(78.85)	3,000.00
Total Utilities	2,395.64	2,650.00	254.36	23,955.37	23,850.00	(105.37)	31,800.00
Maintenance Expenses							
R&M-Electrical Repair	1,336.43	65.00	(1,271.43)	2,288.73	585.00	(1,703.73)	780.00
R&M-General	2,780.25	810.00	(1,970.25)	8,138.60	7,290.00	(848.60)	9,720.00

Brickell 25, A Condo. Assoc.
 Income/Expense Statement
 Period: 09/01/12 to 09/30/12

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
R&M-Supplies	376.12	520.00	143.88	2,865.57	4,680.00	1,814.43	6,240.00
R&M-Elevator	.00	500.00	500.00	.00	4,500.00	4,500.00	6,000.00
R&M-Air Conditioning	.00	100.00	100.00	513.80	900.00	386.20	1,200.00
R&M-Fire Equipment	492.59	170.00	(322.59)	1,534.13	1,530.00	(4.13)	2,040.00
R&M-Plumbing	.00	150.00	150.00	3,415.76	1,350.00	(2,065.76)	1,800.00
Total Maintenance Expenses	4,985.39	2,315.00	(2,670.39)	18,756.59	20,835.00	2,078.41	27,780.00
Site Improvements							
Lawn Maintenance	150.00	150.00	.00	1,200.00	1,350.00	150.00	1,800.00
Landscape Replacement	.00	115.00	115.00	690.00	1,035.00	345.00	1,380.00
Pest Control/Spraying	141.00	134.00	(7.00)	1,213.00	1,206.00	(7.00)	1,608.00
Total Site Improvements	291.00	399.00	108.00	3,103.00	3,591.00	488.00	4,788.00
Contract Services							
Pool Maintenance	186.00	186.00	.00	1,674.00	1,674.00	.00	2,232.00
R&M-Pool Repairs	441.24	150.00	(291.24)	1,542.10	1,350.00	(192.10)	1,800.00
Pool Permit	.00	12.00	12.00	125.00	108.00	(17.00)	144.00
Fire Panel Monitoring	937.32	350.00	(587.32)	3,355.52	3,150.00	(205.52)	4,200.00
Trash Collection	1,098.06	1,070.00	(28.06)	9,938.00	9,630.00	(308.00)	12,840.00
Janitorial Services	350.00	400.00	50.00	3,500.00	3,600.00	100.00	4,800.00
Elevator Maintenance	1,046.60	990.00	(56.60)	9,142.90	8,910.00	(232.90)	11,880.00
Elevator Permit	.00	45.00	45.00	527.00	405.00	(122.00)	540.00
Bulk Cable Services	1,397.76	1,350.00	(47.76)	12,446.89	12,150.00	(296.89)	16,200.00
Total Contract Services	5,456.98	4,553.00	(903.98)	42,251.41	40,977.00	(1,274.41)	54,636.00
Miscellaneous							
Miscellaneous	.00	20.00	20.00	.00	180.00	180.00	240.00
Foreclosure/Bad Debt	.00	.00	.00	75.10	.00	(75.10)	.00
Total Miscellaneous	.00	20.00	20.00	75.10	180.00	104.90	240.00
TOTAL EXPENSES	22,515.88	20,296.51	(2,219.37)	178,872.67	182,668.59	3,795.92	243,558.00
NET INCOME/ (LOSS)	(2,584.54)	(173.51)	(2,411.03)	1,741.77	(1,561.59)	3,303.36	(2,082.00)