

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
OCTOBER 31, 2014

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	<u>22,900.66</u>
TOTAL CURRENT ASSETS		22,900.66
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		97,797.74
REPUBLIC BK CD [.252, 5/16]		44,754.14
REPUBLIC BK CD [.607, 8/17]]		44,207.69
PNC [...7031] /NCB [..86]		<u>39,499.21</u>
TOTAL RESERVES		226,258.78
TOTAL ASSETS	\$	<u><u>249,159.44</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		<u>0.00</u>
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	217,620.04
RESERVE TRANSFERS		30,815.00
CURRENT PROV. EQUITY RESERVE		<u>724.40</u>
TOTAL CAPITAL		<u>249,159.44</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>249,159.44</u></u>

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2014

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
<b>REVENUES</b>						
MAINTENANCE FEES	\$ 16,003.00	\$ 16,004.00	\$ 160,814.00	\$ 160,040.00	\$ 774.00	\$ 192,048.00
LATE FEES	0.00	0.00	86.80	0.00	86.80	0.00
INTEREST INCOME	11.82	33.33	241.44	333.30	(91.86)	400.00
<b>TOTAL REVENUES</b>	<b>16,014.82</b>	<b>16,037.33</b>	<b>161,142.24</b>	<b>160,373.30</b>	<b>768.94</b>	<b>192,448.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	921.00	921.00	9,210.00	9,210.00	0.00	11,052.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.34	0.00	833.32	(833.32)	1,000.00
ACCOUNTING FEES	0.00	108.34	1,265.00	1,083.32	181.68	1,300.00
OFFICE SUPPLIES	85.82	33.34	143.62	333.32	(189.70)	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>1,006.82</b>	<b>1,146.02</b>	<b>10,618.62</b>	<b>11,459.96</b>	<b>(841.34)</b>	<b>13,752.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	30.19	32.08	373.30	320.84	52.46	385.00
WATER & SEWER	8,031.55	7,416.67	36,125.73	37,083.35	(957.62)	44,500.00
TRASH REMOVAL	544.00	544.00	5,181.99	5,440.00	(258.01)	6,528.00
<b>TOTAL UTILITIES</b>	<b>8,605.74</b>	<b>7,992.75</b>	<b>41,681.02</b>	<b>42,844.19</b>	<b>(1,163.17)</b>	<b>51,413.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	60.00	83.34	3,245.00	833.32	2,411.68	1,000.00
LANDSCAPING PROJECTS	1,800.00	166.67	2,300.00	1,666.66	633.34	2,000.00
LANDSCAPING CONTRACTUAL	3,277.50	3,277.50	34,420.00	32,775.00	1,645.00	39,330.00
ARBORIST	450.00	333.34	3,425.00	3,333.32	91.68	4,000.00
IRRIGATION	0.00	54.17	0.00	541.66	(541.66)	650.00
<b>TOTAL GROUNDS</b>	<b>5,587.50</b>	<b>3,915.02</b>	<b>43,390.00</b>	<b>39,149.96</b>	<b>4,240.04</b>	<b>46,980.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	750.00	2,945.00	7,500.00	(4,555.00)	9,000.00
CONCRETE SIDEWALKS & PATIO	0.00	250.00	450.00	2,500.00	(2,050.00)	3,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>1,000.00</b>	<b>3,395.00</b>	<b>10,000.00</b>	<b>(6,605.00)</b>	<b>12,000.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2014

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
<b>BUILDINGS</b>						
GUTTER CLEANING	0.00	83.34	(160.00)	833.32	(993.32)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.67	0.00	166.70	(166.70)	200.00
MAINTENANCE & REPAIR	713.28	166.67	2,765.78	1,666.70	1,099.08	2,000.00
SUPPLIES	338.97	8.34	879.57	83.32	796.25	100.00
PLUMBING REPAIRS	0.00	83.34	3,053.00	833.32	2,219.68	1,000.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	41.67	0.00	416.66	(416.66)	500.00
ROOF REPAIRS	0.00	166.67	0.00	1,666.70	(1,666.70)	2,000.00
TERMITE CONTRACT	0.00	200.00	2,400.00	2,000.00	400.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>1,052.25</b>	<b>766.70</b>	<b>8,938.35</b>	<b>7,666.72</b>	<b>1,271.63</b>	<b>9,200.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	18.75	15.00	187.50	(172.50)	225.00
INSURANCE	10,351.83	1,683.34	20,479.83	16,833.32	3,646.51	20,200.00
RENTAL - SOCIALS/MEETINGS	181.19	58.34	545.02	583.32	(38.30)	700.00
MISCELLANEOUS EXPENSES	0.00	0.00	40.00	0.00	40.00	0.00
CONTINGENCY	0.00	83.34	500.00	833.32	(333.32)	1,000.00
MONEY TO RESERVE ACCOUNT	3,081.50	3,081.50	30,815.00	30,815.00	0.00	36,978.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>13,614.52</b>	<b>4,925.27</b>	<b>52,394.85</b>	<b>49,252.46</b>	<b>3,142.39</b>	<b>59,103.00</b>
<b>CAPITAL EXPENDITURES</b>						
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>29,866.83</b>	<b>19,745.76</b>	<b>160,417.84</b>	<b>160,373.29</b>	<b>44.55</b>	<b>192,448.00</b>
<b>NET INCOME</b>	<b>\$ (13,852.01)</b>	<b>\$ (3,708.43)</b>	<b>\$ 724.40</b>	<b>\$ 0.01</b>	<b>\$ 724.39</b>	<b>\$ 0.00</b>

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