

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
APRIL 30, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	20,211.76
		20,211.76
TOTAL CURRENT ASSETS		
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		89,009.71
REPUBLIC BK CD [.252, 5/16]		45,024.41
REPUBLIC BK CD [.607, 8/17]]		44,296.43
REPUBLIC BK CD [.158]		54,578.28
		232,908.83
TOTAL RESERVES		
		232,908.83
TOTAL ASSETS		\$ 253,120.59
		253,120.59

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	242,305.92
CURRENT PROV. EQUITY RESERVE		10,814.67
		253,120.59
TOTAL CAPITAL		253,120.59
TOTAL LIABILITIES & CAPITAL		\$ 253,120.59
		253,120.59

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE FOUR MONTHS ENDING APRIL 30, 2015

	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	\$ 16,362.00	\$ 16,004.00	\$ 64,014.00	\$ 64,016.00	(2.00)	\$ 192,048.00
LATE FEES	0.00	0.00	76.80	0.00	76.80	0.00
INTEREST INCOME	9.96	33.33	120.38	133.32	(12.94)	400.00
<b>TOTAL REVENUES</b>	<b>16,371.96</b>	<b>16,037.33</b>	<b>64,211.18</b>	<b>64,149.32</b>	<b>61.86</b>	<b>192,448.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	845.00	845.00	3,380.00	3,380.00	0.00	10,140.00
PROFESSIONAL SERVICE/LEGAL FEE	2,600.00	83.34	2,744.00	333.28	2,410.72	1,000.00
ACCOUNTING FEES	0.00	108.34	1,550.00	433.28	1,116.72	1,300.00
OFFICE SUPPLIES	60.10	33.34	261.91	133.28	128.63	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>3,505.10</b>	<b>1,070.02</b>	<b>7,935.91</b>	<b>4,279.84</b>	<b>3,656.07</b>	<b>12,840.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	31.01	37.50	145.66	150.00	(4.34)	450.00
WATER & SEWER	5,827.79	7,416.67	11,926.91	14,833.34	(2,906.43)	44,500.00
TRASH REMOVAL	544.00	544.00	2,176.00	2,176.00	0.00	6,528.00
<b>TOTAL UTILITIES</b>	<b>6,402.80</b>	<b>7,998.17</b>	<b>14,248.57</b>	<b>17,159.34</b>	<b>(2,910.77)</b>	<b>51,478.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.34	0.00	333.28	(333.28)	1,000.00
LANDSCAPING PROJECTS	0.00	166.67	0.00	666.64	(666.64)	2,000.00
LANDSCAPING CONTRACTUAL	4,409.17	4,220.58	15,373.34	16,882.36	(1,509.02)	50,647.00
ARBORIST	0.00	500.00	0.00	2,000.00	(2,000.00)	6,000.00
IRRIGATION	0.00	54.17	0.00	216.64	(216.64)	650.00
<b>TOTAL GROUNDS</b>	<b>4,409.17</b>	<b>5,024.76</b>	<b>15,373.34</b>	<b>20,098.92</b>	<b>(4,725.58)</b>	<b>60,297.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	750.00	3,798.75	3,000.00	798.75	9,000.00
CONCRETE SIDEWALKS & PATIO	0.00	250.00	0.00	1,000.00	(1,000.00)	3,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>1,000.00</b>	<b>3,798.75</b>	<b>4,000.00</b>	<b>(201.25)</b>	<b>12,000.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE FOUR MONTHS ENDING APRIL 30, 2015

	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	0.00	333.28	(333.28)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.67	0.00	66.68	(66.68)	200.00
MAINTENANCE & REPAIR	500.00	166.67	500.00	666.68	(166.68)	2,000.00
SUPPLIES	0.00	41.66	0.00	166.66	(166.66)	500.00
PLUMBING REPAIRS	0.00	125.00	0.00	500.00	(500.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	41.67	0.00	166.64	(166.64)	500.00
ROOF REPAIRS	0.00	166.67	0.00	666.68	(666.68)	2,000.00
TERMITE CONTRACT	0.00	200.00	2,400.00	800.00	1,600.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>500.00</b>	<b>841.68</b>	<b>2,900.00</b>	<b>3,366.62</b>	<b>(466.62)</b>	<b>10,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	15.00	0.00	15.00	(15.00)	15.00
INSURANCE	2,594.00	2,916.67	7,775.00	11,666.64	(3,891.64)	35,000.00
RENTAL - SOCIALS/MEETINGS	100.00	58.34	136.00	233.28	(97.28)	700.00
CONTINGENCY	0.00	83.34	0.00	333.28	(333.28)	1,000.00
MONEY TO RESERVE ACCOUNT	0.00	675.50	0.00	2,702.00	(2,702.00)	8,106.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>2,694.00</b>	<b>3,748.85</b>	<b>7,911.00</b>	<b>14,950.20</b>	<b>(7,039.20)</b>	<b>44,821.00</b>
<b>CAPITAL EXPENDITURES</b>						
LIGHTING	0.00	0.00	1,228.94	0.00	1,228.94	0.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>	<b>1,228.94</b>	<b>0.00</b>	<b>1,228.94</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>17,511.07</b>	<b>19,683.48</b>	<b>53,396.51</b>	<b>63,854.92</b>	<b>(10,458.41)</b>	<b>191,536.00</b>
<b>NET INCOME</b>	<b>\$ (1,139.11)</b>	<b>\$ (3,646.15)</b>	<b>\$ 10,814.67</b>	<b>\$ 294.40</b>	<b>10,520.27</b>	<b>\$ 912.00</b>

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