

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
OCTOBER 31, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	<u>10,191.39</u>
TOTAL CURRENT ASSETS		10,191.39
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		114,164.06
REPUBLIC BK CD [.252, 5/16]		45,024.41
REPUBLIC BK CD [.607, 8/17]]		44,296.43
REPUBLIC BK CD [.158]		<u>54,578.28</u>
TOTAL RESERVES		258,063.18
TOTAL ASSETS	\$	<u><u>268,254.57</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		<u>0.00</u>
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	242,305.92
RESERVE TRANSFERS		25,103.32
CURRENT PROV. EQUITY RESERVE		<u>845.33</u>
TOTAL CAPITAL		<u>268,254.57</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>268,254.57</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE TEN MONTHS ENDING OCTOBER 31, 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	\$ 17,293.00	\$ 17,605.00	\$ 167,075.00	\$ 166,444.00	631.00	\$ 201,654.00
LATE FEES	0.00	0.00	173.70	0.00	173.70	0.00
INTEREST INCOME	11.55	33.33	184.19	333.30	(149.11)	400.00
<b>TOTAL REVENUES</b>	<b>17,304.55</b>	<b>17,638.33</b>	<b>167,432.89</b>	<b>166,777.30</b>	<b>655.59</b>	<b>202,054.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	845.00	845.00	8,450.00	8,450.00	0.00	10,140.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.34	2,744.00	833.32	1,910.68	1,000.00
ACCOUNTING FEES	0.00	108.34	1,550.00	1,083.32	466.68	1,300.00
OFFICE SUPPLIES	15.30	33.34	485.25	333.32	151.93	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>860.30</b>	<b>1,070.02</b>	<b>13,229.25</b>	<b>10,699.96</b>	<b>2,529.29</b>	<b>12,840.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	40.99	37.50	362.56	375.00	(12.44)	450.00
WATER & SEWER	7,260.22	7,250.00	35,334.08	36,250.00	(915.92)	43,500.00
TRASH REMOVAL	639.00	544.00	5,995.00	5,440.00	555.00	6,528.00
<b>TOTAL UTILITIES</b>	<b>7,940.21</b>	<b>7,831.50</b>	<b>41,691.64</b>	<b>42,065.00</b>	<b>(373.36)</b>	<b>50,478.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.34	75.00	833.32	(758.32)	1,000.00
LANDSCAPING PROJECTS	0.00	166.67	1,695.00	1,666.66	28.34	2,000.00
LANDSCAPING CONTRACTUAL	4,409.17	4,220.58	42,223.36	42,205.84	17.52	50,647.00
ARBORIST	0.00	333.34	0.00	3,333.32	(3,333.32)	4,000.00
IRRIGATION	0.00	54.17	0.00	541.66	(541.66)	650.00
<b>TOTAL GROUNDS</b>	<b>4,409.17</b>	<b>4,858.10</b>	<b>43,993.36</b>	<b>48,580.80</b>	<b>(4,587.44)</b>	<b>58,297.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	375.00	3,798.75	3,750.00	48.75	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.34	0.00	833.32	(833.32)	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>458.34</b>	<b>3,798.75</b>	<b>4,583.32</b>	<b>(784.57)</b>	<b>5,500.00</b>

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STATEMENT OF OPERATIONS  
FOR THE TEN MONTHS ENDING OCTOBER 31, 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	725.00	833.32	(108.32)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.67	0.00	166.70	(166.70)	200.00
MAINTENANCE & REPAIR	0.00	166.67	530.36	1,666.70	(1,136.34)	2,000.00
SUPPLIES	0.00	41.66	347.91	416.66	(68.75)	500.00
PLUMBING REPAIRS	0.00	125.00	40.00	1,250.00	(1,210.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	41.67	0.00	416.66	(416.66)	500.00
ROOF REPAIRS	0.00	166.67	805.00	1,666.70	(861.70)	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>0.00</b>	<b>841.68</b>	<b>4,848.27</b>	<b>8,416.74</b>	<b>(3,568.47)</b>	<b>10,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	0.00	15.00	15.00	0.00	15.00
INSURANCE	5,866.75	2,750.00	21,249.25	27,500.00	(6,250.75)	33,000.00
RENTAL - SOCIALS/MEETINGS	0.00	58.34	444.78	583.32	(138.54)	700.00
CONTINGENCY	0.00	83.34	0.00	833.32	(833.32)	1,000.00
MONEY TO RESERVE ACCOUNT	2,510.34	2,510.34	25,103.32	25,103.32	0.00	30,124.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>8,377.09</b>	<b>5,402.02</b>	<b>46,812.35</b>	<b>54,034.96</b>	<b>(7,222.61)</b>	<b>64,839.00</b>
<b>CAPITAL EXPENDITURES</b>						
LIGHTING	0.00	0.00	1,228.94	0.00	1,228.94	0.00
ROADS & PAVING	0.00	0.00	10,985.00	0.00	10,985.00	0.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>	<b>12,213.94</b>	<b>0.00</b>	<b>12,213.94</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>21,586.77</b>	<b>20,461.66</b>	<b>166,587.56</b>	<b>168,380.78</b>	<b>(1,793.22)</b>	<b>202,054.00</b>
<b>NET INCOME</b>	<b>\$ (4,282.22)</b>	<b>\$ (2,823.33)</b>	<b>\$ 845.33</b>	<b>\$ (1,603.48)</b>	<b>2,448.81</b>	<b>\$ 0.00</b>

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