

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
NOVEMBER 30, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	16,580.31
		16,580.31
TOTAL CURRENT ASSETS		
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		116,683.79
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
		260,582.91
TOTAL RESERVES		
		260,582.91
TOTAL ASSETS		\$ 277,163.22
		277,163.22

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
		0.00
TOTAL CURRENT LIABILITIES		
		0.00
TOTAL LIABILITIES		
		0.00
CAPITAL		
RETAINED EARNINGS	\$	242,305.92
RESERVE TRANSFERS		27,613.66
CURRENT PROV. EQUITY RESERVE		7,243.64
		277,163.22
TOTAL CAPITAL		
		277,163.22
TOTAL LIABILITIES & CAPITAL		\$ 277,163.22
		277,163.22

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ELEVEN MONTHS ENDING NOVEMBER 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	\$ 17,956.00	\$ 17,605.00	\$ 185,031.00	\$ 184,049.00	\$ 982.00	\$ 201,654.00
LATE FEES	31.19	0.00	204.89	0.00	204.89	0.00
INTEREST INCOME	10.99	33.33	195.18	366.63	(171.45)	400.00
<b>TOTAL REVENUES</b>	<b>17,998.18</b>	<b>17,638.33</b>	<b>185,431.07</b>	<b>184,415.63</b>	<b>1,015.44</b>	<b>202,054.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	845.00	845.00	9,295.00	9,295.00	0.00	10,140.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.34	2,744.00	916.66	1,827.34	1,000.00
ACCOUNTING FEES	0.00	108.34	1,550.00	1,191.66	358.34	1,300.00
OFFICE SUPPLIES	1.40	33.34	486.65	366.66	119.99	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>846.40</b>	<b>1,070.02</b>	<b>14,075.65</b>	<b>11,769.98</b>	<b>2,305.67</b>	<b>12,840.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	42.47	37.50	405.03	412.50	(7.47)	450.00
WATER & SEWER	0.00	0.00	35,334.08	36,250.00	(915.92)	43,500.00
TRASH REMOVAL	639.00	544.00	6,634.00	5,984.00	650.00	6,528.00
<b>TOTAL UTILITIES</b>	<b>681.47</b>	<b>581.50</b>	<b>42,373.11</b>	<b>42,646.50</b>	<b>(273.39)</b>	<b>50,478.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.34	75.00	916.66	(841.66)	1,000.00
LANDSCAPING PROJECTS	150.00	166.67	1,845.00	1,833.33	11.67	2,000.00
LANDSCAPING CONTRACTUAL	4,409.17	4,220.58	46,632.53	46,426.42	206.11	50,647.00
ARBORIST	0.00	333.34	0.00	3,666.66	(3,666.66)	4,000.00
IRRIGATION	0.00	54.17	0.00	595.83	(595.83)	650.00
<b>TOTAL GROUNDS</b>	<b>4,559.17</b>	<b>4,858.10</b>	<b>48,552.53</b>	<b>53,438.90</b>	<b>(4,886.37)</b>	<b>58,297.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	375.00	3,798.75	4,125.00	(326.25)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.34	0.00	916.66	(916.66)	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>458.34</b>	<b>3,798.75</b>	<b>5,041.66</b>	<b>(1,242.91)</b>	<b>5,500.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ELEVEN MONTHS ENDING NOVEMBER 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	725.00	916.66	(191.66)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.67	0.00	183.37	(183.37)	200.00
MAINTENANCE & REPAIR	133.36	166.67	663.72	1,833.37	(1,169.65)	2,000.00
SUPPLIES	0.00	41.67	347.91	458.33	(110.42)	500.00
PLUMBING REPAIRS	0.00	125.00	40.00	1,375.00	(1,335.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	41.67	0.00	458.33	(458.33)	500.00
ROOF REPAIRS	0.00	166.67	805.00	1,833.37	(1,028.37)	2,000.00
TERMITE CONTRACT	0.00	200.00	2,400.00	2,200.00	200.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>133.36</b>	<b>841.69</b>	<b>4,981.63</b>	<b>9,258.43</b>	<b>(4,276.80)</b>	<b>10,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	37.85	0.00	52.85	15.00	37.85	15.00
INSURANCE	1,722.76	2,750.00	22,972.01	30,250.00	(7,277.99)	33,000.00
RENTAL - SOCIALS/MEETINGS	1,108.52	58.34	1,553.30	641.66	911.64	700.00
CONTINGENCY	0.00	83.34	0.00	916.66	(916.66)	1,000.00
MONEY TO RESERVE ACCOUNT	2,510.34	2,510.34	27,613.66	27,613.66	0.00	30,124.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>5,379.47</b>	<b>5,402.02</b>	<b>52,191.82</b>	<b>59,436.98</b>	<b>(7,245.16)</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>11,599.87</b>	<b>13,211.67</b>	<b>178,187.43</b>	<b>181,592.45</b>	<b>(3,405.02)</b>	<b>202,054.00</b>
<b>NET INCOME</b>	<b>\$ 6,398.31</b>	<b>\$ 4,426.66</b>	<b>\$ 7,243.64</b>	<b>\$ 2,823.18</b>	<b>\$ 4,420.46</b>	<b>\$ 0.00</b>

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