

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
JANUARY 31, 2016

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	11,536.13
TOTAL CURRENT ASSETS		11,536.13
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		123,123.40
REPUBLIC BK CD [.252, 5/16]		45,454.03
REPUBLIC BK CD [.607, 8/17]]		44,563.00
REPUBLIC BK CD [.158]		54,825.55
TOTAL RESERVES		267,965.98
TOTAL ASSETS	\$	279,502.11

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	277,005.63
RESERVE TRANSFERS		3,909.25
CURRENT PROV. EQUITY RESERVE		(1,412.77)
TOTAL CAPITAL		279,502.11
TOTAL LIABILITIES & CAPITAL	\$	279,502.11

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ONE MONTH ENDING JANUARY 31, 2016

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES						
MAINTENANCE FEES	\$ 17,581.00	\$ 17,605.00	\$ 17,581.00	\$ 17,605.00	(24.00)	\$ 211,260.00
LATE FEES	28.90	0.00	28.90	0.00	28.90	0.00
INTEREST INCOME	11.99	33.37	11.99	33.37	(21.38)	400.00
TOTAL REVENUES	17,621.89	17,638.37	17,621.89	17,638.37	(16.48)	211,660.00
EXPENSES						
MANAGEMENT & ADMINISTRATIVE						
MANAGEMENT FEES	900.00	875.00	900.00	875.00	25.00	10,500.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.30	0.00	83.30	(83.30)	1,000.00
ACCOUNTING FEES	0.00	108.30	0.00	108.30	(108.30)	1,300.00
OFFICE SUPPLIES	66.03	33.37	66.03	33.37	32.66	400.00
TOTAL MANAGEMENT & ADMIN.	966.03	1,099.97	966.03	1,099.97	(133.94)	13,200.00
UTILITIES						
GAS & ELECTRIC	55.33	37.50	55.33	37.50	17.83	450.00
WATER & SEWER	0.00	3,625.00	0.00	3,625.00	(3,625.00)	43,500.00
TRASH REMOVAL	639.00	544.00	639.00	544.00	95.00	6,528.00
TOTAL UTILITIES	694.33	4,206.50	694.33	4,206.50	(3,512.17)	50,478.00
GROUNDS						
LANDSCAPING CONTINGENCIES	0.00	83.30	0.00	83.30	(83.30)	1,000.00
LANDSCAPING PROJECTS	0.00	166.63	0.00	166.63	(166.63)	2,000.00
LANDSCAPING CONTRACTUAL	4,409.17	4,220.51	4,409.17	4,220.51	188.66	50,647.00
ARBORIST	0.00	333.30	0.00	333.30	(333.30)	4,000.00
IRRIGATION	0.00	54.13	0.00	54.13	(54.13)	650.00
TOTAL GROUNDS	4,409.17	4,857.87	4,409.17	4,857.87	(448.70)	58,297.00
STREETS/PARKING/SIDEWALKS						
SNOW REMOVAL	0.00	375.00	0.00	375.00	(375.00)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.30	0.00	83.30	(83.30)	1,000.00
TOTAL STREETS/PARKING/SIDEWALK	0.00	458.30	0.00	458.30	(458.30)	5,500.00

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ONE MONTH ENDING JANUARY 31, 2016

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
BUILDINGS						
GUTTER CLEANING	0.00	83.30	0.00	83.30	(83.30)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.63	0.00	16.63	(16.63)	200.00
MAINTENANCE & REPAIR	7,125.00	166.63	7,125.00	166.63	6,958.37	2,000.00
SUPPLIES	0.00	41.63	0.00	41.63	(41.63)	500.00
PLUMBING REPAIRS	0.00	125.00	0.00	125.00	(125.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	41.63	0.00	41.63	(41.63)	500.00
ROOF REPAIRS	150.00	166.63	150.00	166.63	(16.63)	2,000.00
TERMITE CONTRACT	0.00	200.00	0.00	200.00	(200.00)	2,400.00
TOTAL BUILDINGS	7,275.00	841.45	7,275.00	841.45	6,433.55	10,100.00
MISCELLANEOUS EXPENSES						
TAXES	0.00	1.25	0.00	1.25	(1.25)	15.00
INSURANCE	1,722.76	2,121.51	1,722.76	2,121.51	(398.75)	25,459.00
RENTAL - SOCIALS/MEETINGS	58.12	58.30	58.12	58.30	(0.18)	700.00
CONTINGENCY	0.00	83.30	0.00	83.30	(83.30)	1,000.00
MONEY TO RESERVE ACCOUNT	3,909.25	3,909.25	3,909.25	3,909.25	0.00	46,911.00
TOTAL MISCELLANEOUS EXPENSES	5,690.13	6,173.61	5,690.13	6,173.61	(483.48)	74,085.00
CAPITAL EXPENDITURES						
TOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	19,034.66	17,637.70	19,034.66	17,637.70	1,396.96	211,660.00
NET INCOME	\$ (1,412.77)	\$ 0.67	\$ (1,412.77)	\$ 0.67	\$ (1,413.44)	\$ 0.00

FOR MANAGEMENT PURPOSES ONLY