

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
APRIL 30, 2016

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	<u>6,883.50</u>
TOTAL CURRENT ASSETS		6,883.50
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		134,882.47
REPUBLIC BK CD [.252, 5/16]		45,454.03
REPUBLIC BK CD [.607, 8/17]		44,563.00
REPUBLIC BK CD [.158]		<u>54,825.55</u>
TOTAL RESERVES		279,725.05
TOTAL ASSETS	\$	<u><u>286,608.55</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		<u>0.00</u>
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	277,005.63
RESERVE TRANSFERS		15,637.00
CURRENT PROV. EQUITY RESERVE		<u>(6,034.08)</u>
TOTAL CAPITAL		286,608.55
TOTAL LIABILITIES & CAPITAL	\$	<u><u>286,608.55</u></u>

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 2016

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES						
MAINTENANCE FEES	\$ 16,266.00	\$ 17,605.00	\$ 69,614.00	\$ 70,420.00	(806.00)	\$ 211,260.00
LATE FEES	0.00	0.00	101.90	0.00	101.90	0.00
INTEREST INCOME	12.43	33.33	48.22	133.36	(85.14)	400.00
TOTAL REVENUES	16,278.43	17,638.33	69,764.12	70,553.36	(789.24)	211,660.00
EXPENSES						
MANAGEMENT & ADMINISTRATIVE						
MANAGEMENT FEES	900.00	875.00	3,600.00	3,500.00	100.00	10,500.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.34	0.00	333.28	(333.28)	1,000.00
ACCOUNTING FEES	295.00	108.34	295.00	433.28	(138.28)	1,300.00
OFFICE SUPPLIES	84.27	33.33	170.04	133.36	36.68	400.00
TOTAL MANAGEMENT & ADMIN.	1,279.27	1,100.01	4,065.04	4,399.92	(334.88)	13,200.00
UTILITIES						
GAS & ELECTRIC	42.95	37.50	199.76	150.00	49.76	450.00
WATER & SEWER	5,255.59	3,625.00	11,022.86	14,500.00	(3,477.14)	43,500.00
TRASH REMOVAL	639.20	544.00	2,556.20	2,176.00	380.20	6,528.00
TOTAL UTILITIES	5,937.74	4,206.50	13,778.82	16,826.00	(3,047.18)	50,478.00
GROUNDS						
LANDSCAPING CONTINGENCIES	1,000.00	83.34	3,160.00	333.28	2,826.72	1,000.00
LANDSCAPING PROJECTS	0.00	166.67	0.00	666.64	(666.64)	2,000.00
LANDSCAPING CONTRACTUAL	4,409.17	4,220.59	17,636.68	16,882.28	754.40	50,647.00
ARBORIST	2,000.00	333.34	2,300.00	1,333.28	966.72	4,000.00
IRRIGATION	0.00	54.17	0.00	216.64	(216.64)	650.00
TOTAL GROUNDS	7,409.17	4,858.11	23,096.68	19,432.12	3,664.56	58,297.00
STREETS/PARKING/SIDEWALKS						
SNOW REMOVAL	0.00	375.00	1,857.50	1,500.00	357.50	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.34	0.00	333.28	(333.28)	1,000.00
TOTAL STREETS/PARKING/SIDEWALK	0.00	458.34	1,857.50	1,833.28	24.22	5,500.00

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 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	83.34	0.00	333.28	(333.28)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.67	0.00	66.64	(66.64)	200.00
MAINTENANCE & REPAIR	0.00	166.67	7,590.00	666.64	6,923.36	2,000.00
SUPPLIES	0.00	41.67	0.00	166.64	(166.64)	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	325.00	666.64	(341.64)	2,000.00
TERMITE CONTRACT	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
TOTAL BUILDINGS	0.00	641.69	10,315.00	4,966.48	5,348.52	10,100.00
MISCELLANEOUS EXPENSES						
TAXES	99.00	1.25	99.00	5.00	94.00	15.00
INSURANCE	1,722.76	2,121.59	6,891.04	8,486.28	(1,595.24)	25,459.00
RENTAL - SOCIALS/MEETINGS	0.00	58.34	58.12	233.28	(175.16)	700.00
CONTINGENCY	0.00	83.34	0.00	333.28	(333.28)	1,000.00
MONEY TO RESERVE ACCOUNT	3,909.25	3,909.25	15,637.00	15,637.00	0.00	46,911.00
TOTAL MISCELLANEOUS EXPENSES	5,731.01	6,173.77	22,685.16	24,694.84	(2,009.68)	74,085.00
CAPITAL EXPENDITURES						
TOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	20,357.19	17,438.42	75,798.20	72,152.64	3,645.56	211,660.00
NET INCOME	\$ (4,078.76)	\$ 199.91	\$ (6,034.08)	\$ (1,599.28)	(4,434.80)	\$ 0.00

FOR MANAGEMENT PURPOSES ONLY