

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
JUNE 30, 2016

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	5,609.80
TOTAL CURRENT ASSETS		5,609.80
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		97,719.13
REPUBLIC BK CD [.607, 8/17]		44,563.00
REPUBLIC BK CD [.158]		54,825.55
REPUBLIC BK CD [.547, 5/19]		90,567.46
TOTAL RESERVES		287,675.14
TOTAL ASSETS	\$	293,284.94

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
PAYABLE - SPRINGVIEW	\$	245.00
TOTAL CURRENT LIABILITIES		245.00
TOTAL LIABILITIES		245.00
CAPITAL		
RETAINED EARNINGS		277,005.63
RESERVE TRANSFERS		23,455.50
CURRENT PROV. EQUITY RESERVE		(7,421.19)
TOTAL CAPITAL		293,039.94
TOTAL LIABILITIES & CAPITAL	\$	293,284.94

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE SIX MONTHS ENDING JUNE 30, 2016

	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	\$ 17,657.00	\$ 17,605.00	\$ 104,692.00	\$ 105,630.00	\$ (938.00)	\$ 211,260.00
LATE FEES	42.20	0.00	173.00	0.00	173.00	0.00
INTEREST INCOME	9.42	33.33	183.09	200.02	(16.93)	400.00
<b>TOTAL REVENUES</b>	<b>17,708.62</b>	<b>17,638.33</b>	<b>105,048.09</b>	<b>105,830.02</b>	<b>(781.93)</b>	<b>211,660.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	900.00	875.00	5,400.00	5,250.00	150.00	10,500.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.34	0.00	499.96	(499.96)	1,000.00
ACCOUNTING FEES	0.00	108.34	295.00	649.96	(354.96)	1,300.00
OFFICE SUPPLIES	0.00	33.33	235.13	200.02	35.11	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>900.00</b>	<b>1,100.01</b>	<b>5,930.13</b>	<b>6,599.94</b>	<b>(669.81)</b>	<b>13,200.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	37.41	37.50	276.05	225.00	51.05	450.00
WATER & SEWER	6,084.70	3,625.00	17,107.56	21,750.00	(4,642.44)	43,500.00
TRASH REMOVAL	639.00	544.00	3,834.20	3,264.00	570.20	6,528.00
<b>TOTAL UTILITIES</b>	<b>6,761.11</b>	<b>4,206.50</b>	<b>21,217.81</b>	<b>25,239.00</b>	<b>(4,021.19)</b>	<b>50,478.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.34	4,320.00	499.96	3,820.04	1,000.00
LANDSCAPING PROJECTS	1,950.00	166.67	2,182.14	999.98	1,182.16	2,000.00
LANDSCAPING CONTRACTUAL	4,409.17	4,220.59	26,455.02	25,323.46	1,131.56	50,647.00
ARBORIST	0.00	333.34	2,300.00	1,999.96	300.04	4,000.00
IRRIGATION	0.00	54.17	0.00	324.98	(324.98)	650.00
<b>TOTAL GROUNDS</b>	<b>6,359.17</b>	<b>4,858.11</b>	<b>35,257.16</b>	<b>29,148.34</b>	<b>6,108.82</b>	<b>58,297.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	375.00	1,857.50	2,250.00	(392.50)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.34	0.00	499.96	(499.96)	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>458.34</b>	<b>1,857.50</b>	<b>2,749.96</b>	<b>(892.46)</b>	<b>5,500.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE SIX MONTHS ENDING JUNE 30, 2016

	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	499.96	(499.96)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.67	0.00	99.98	(99.98)	200.00
MAINTENANCE & REPAIR SUPPLIES	1,451.89	166.67	10,372.77	999.98	9,372.79	2,000.00
PLUMBING REPAIRS	519.40	41.67	855.30	249.98	605.32	500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	125.00	0.00	750.00	(750.00)	1,500.00
ROOF REPAIRS	0.00	41.67	0.00	249.98	(249.98)	500.00
TERMITE CONTRACT	0.00	166.67	325.00	999.98	(674.98)	2,000.00
	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>1,971.29</b>	<b>641.69</b>	<b>13,953.07</b>	<b>6,249.86</b>	<b>7,703.21</b>	<b>10,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	25.00	1.25	124.00	7.50	116.50	15.00
INSURANCE	1,722.76	2,121.59	10,336.56	12,729.46	(2,392.90)	25,459.00
RENTAL - SOCIALS/MEETINGS	75.00	58.34	233.12	349.96	(116.84)	700.00
CONTINGENCY	104.43	83.34	104.43	499.96	(395.53)	1,000.00
MONEY TO RESERVE ACCOUNT	3,909.25	3,909.25	23,455.50	23,455.50	0.00	46,911.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>5,836.44</b>	<b>6,173.77</b>	<b>34,253.61</b>	<b>37,042.38</b>	<b>(2,788.77)</b>	<b>74,085.00</b>
<b>CAPITAL EXPENDITURES</b>						
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>21,828.01</b>	<b>17,438.42</b>	<b>112,469.28</b>	<b>107,029.48</b>	<b>5,439.80</b>	<b>211,660.00</b>
<b>NET INCOME</b>	<b>\$ (4,119.39)</b>	<b>\$ 199.91</b>	<b>\$ (7,421.19)</b>	<b>\$ (1,199.46)</b>	<b>\$ (6,221.73)</b>	<b>\$ 0.00</b>

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