

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
SEPTEMBER 30, 2016

ASSETS

| | | |
|-------------------------------|----|---------------|
| CURRENT ASSETS | | |
| REPUBLIC BANK | \$ | 8,699.52 |
| | | 8,699.52 |
| TOTAL CURRENT ASSETS | | |
| | | |
| RESERVES | | |
| REPUBLIC BANK RESERVE/SPECIAL | | 109,472.50 |
| 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 |
| | | 299,428.51 |
| TOTAL RESERVES | | |
| | | 299,428.51 |
| TOTAL ASSETS | | \$ 308,128.03 |
| | | 308,128.03 |

LIABILITIES AND CAPITAL

| | | |
|------------------------------|----|---------------|
| CURRENT LIABILITIES | | |
| | | |
| TOTAL CURRENT LIABILITIES | | 0.00 |
| | | 0.00 |
| TOTAL LIABILITIES | | |
| | | 0.00 |
| CAPITAL | | |
| RETAINED EARNINGS | \$ | 277,005.63 |
| RESERVE TRANSFERS | | 35,183.25 |
| CURRENT PROV. EQUITY RESERVE | | (4,060.85) |
| | | 308,128.03 |
| TOTAL CAPITAL | | |
| | | 308,128.03 |
| TOTAL LIABILITIES & CAPITAL | | \$ 308,128.03 |
| | | 308,128.03 |

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

14336

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDING SEPTEMBER 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 | \$ 16,100.00 | \$ 17,605.00 | \$ 156,241.00 | \$ 158,445.00 | (2,204.00) | 211,260.00 |
| LATE FEES | 0.00 | 0.00 | 226.00 | 0.00 | 226.00 | 0.00 |
| INTEREST INCOME | 10.11 | 33.33 | 213.35 | 300.01 | (86.66) | 400.00 |
| TOTAL REVENUES | 16,110.11 | 17,638.33 | 156,680.35 | 158,745.01 | (2,064.66) | 211,660.00 |
| EXPENSES | | | | | | |
| MANAGEMENT & ADMINISTRATIVE | | | | | | |
| MANAGEMENT FEES | 900.00 | 875.00 | 8,100.00 | 7,875.00 | 225.00 | 10,500.00 |
| PROFESSIONAL SERVICE/LEGAL FEE | 717.00 | 83.34 | 717.00 | 749.98 | (32.98) | 1,000.00 |
| ACCOUNTING FEES | 0.00 | 108.34 | 980.00 | 974.98 | 5.02 | 1,300.00 |
| OFFICE SUPPLIES | 8.03 | 33.33 | 404.47 | 300.01 | 104.46 | 400.00 |
| TOTAL MANAGEMENT & ADMIN. | 1,625.03 | 1,100.01 | 10,201.47 | 9,899.97 | 301.50 | 13,200.00 |
| UTILITIES | | | | | | |
| GAS & ELECTRIC | 38.38 | 37.50 | 645.89 | 337.50 | 308.39 | 450.00 |
| WATER & SEWER | 199.94 | 3,625.00 | 25,778.37 | 32,625.00 | (6,846.63) | 43,500.00 |
| TRASH REMOVAL | 639.00 | 544.00 | 5,751.20 | 4,896.00 | 855.20 | 6,528.00 |
| TOTAL UTILITIES | 877.32 | 4,206.50 | 32,175.46 | 37,858.50 | (5,683.04) | 50,478.00 |
| GROUNDS | | | | | | |
| LANDSCAPING CONTINGENCIES | 0.00 | 83.34 | 4,320.00 | 749.98 | 3,570.02 | 1,000.00 |
| LANDSCAPING PROJECTS | 0.00 | 166.67 | 2,422.14 | 1,499.99 | 922.15 | 2,000.00 |
| LANDSCAPING CONTRACTUAL | 4,409.17 | 4,220.59 | 39,682.53 | 37,985.23 | 1,697.30 | 50,647.00 |
| ARBORIST | 0.00 | 333.34 | 2,500.00 | 2,999.98 | (699.98) | 4,000.00 |
| IRRIGATION | 0.00 | 54.17 | 0.00 | 487.49 | (487.49) | 650.00 |
| TOTAL GROUNDS | 4,409.17 | 4,858.11 | 48,724.67 | 43,722.67 | 5,002.00 | 58,297.00 |
| STREETS/PARKING/SIDEWALKS | | | | | | |
| SNOW REMOVAL | 0.00 | 375.00 | 1,857.50 | 3,375.00 | (1,517.50) | 4,500.00 |
| CONCRETE SIDEWALKS & PATIO | 0.00 | 83.34 | 0.00 | 749.98 | (749.98) | 1,000.00 |
| TOTAL STREETS/PARKING/SIDEWALK | 0.00 | 458.34 | 1,857.50 | 4,124.98 | (2,267.48) | 5,500.00 |

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDING SEPTEMBER 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 | 749.98 | (749.98) | 1,000.00 |
| GUTTER AND WOOD REPAIR | 0.00 | 16.67 | 0.00 | 149.99 | (149.99) | 200.00 |
| MAINTENANCE & REPAIR SUPPLIES | 0.00 | 166.67 | 10,431.24 | 1,499.99 | 8,931.25 | 2,000.00 |
| PLUMBING REPAIRS | 0.00 | 41.67 | 881.80 | 374.99 | 506.81 | 500.00 |
| ELECTRICAL REPAIRS & SUPPLIES | 0.00 | 125.00 | 0.00 | 1,125.00 | (1,125.00) | 1,500.00 |
| ROOF REPAIRS | 0.00 | 41.67 | 0.00 | 374.99 | (374.99) | 500.00 |
| TERMITE CONTRACT | 0.00 | 166.67 | 325.00 | 1,499.99 | (1,174.99) | 2,000.00 |
| | 0.00 | 0.00 | 2,400.00 | 2,400.00 | 0.00 | 2,400.00 |
| TOTAL BUILDINGS | 0.00 | 641.69 | 14,038.04 | 8,174.93 | 5,863.11 | 10,100.00 |
| MISCELLANEOUS EXPENSES | | | | | | |
| TAXES | 0.00 | 1.25 | 124.00 | 11.25 | 112.75 | 15.00 |
| INSURANCE | 4,142.26 | 2,121.59 | 17,924.34 | 19,094.23 | (1,169.89) | 25,459.00 |
| RENTAL - SOCIALS/MEETINGS | 0.00 | 58.34 | 408.04 | 524.98 | (116.94) | 700.00 |
| CONTINGENCY | 0.00 | 83.34 | 104.43 | 749.98 | (645.55) | 1,000.00 |
| MONEY TO RESERVE ACCOUNT | 3,909.25 | 3,909.25 | 35,183.25 | 35,183.25 | 0.00 | 46,911.00 |
| TOTAL MISCELLANEOUS EXPENSES | 8,051.51 | 6,173.77 | 53,744.06 | 55,563.69 | (1,819.63) | 74,085.00 |
| CAPITAL EXPENDITURES | | | | | | |
| TOTAL CAPITAL EXPENDITURES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENSES | 14,963.03 | 17,438.42 | 160,741.20 | 159,344.74 | 1,396.46 | 211,660.00 |
| NET INCOME | \$ 1,147.08 | \$ 199.91 | \$ (4,060.85) | \$ (599.73) | \$ (3,461.12) | \$ 0.00 |

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