

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
APRIL 30, 2018

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	3,890.48
TOTAL CURRENT ASSETS		3,890.48
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		47,470.08
REPUBLIC BK CD [.547, 5/19]		91,433.56
REPUBLIC BK CD [8/22/20]		100,674.77
RB&T CD [...9593, 3/21, 2.25%]		100,569.57
TOTAL RESERVES		340,147.98
TOTAL ASSETS	\$	344,038.46

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	340,688.96
RESERVE TRANSFERS		13,943.00
CURRENT PROV. EQUITY RESERVE		(10,593.50)
TOTAL CAPITAL		344,038.46
TOTAL LIABILITIES & CAPITAL	\$	344,038.46

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES						
MAINTENANCE FEES	\$ 18,439.00	\$ 18,679.00	\$ 75,984.00	\$ 74,716.00	\$ 1,268.00	\$ 224,148.00
LATE FEES	0.00	0.00	88.90	0.00	88.90	0.00
INTEREST INCOME	5.15	10.00	127.16	40.00	87.16	1,120.00
MISCELLANEOUS INCOME	110.00	0.00	110.00	0.00	110.00	0.00
TOTAL REVENUES	18,554.15	18,689.00	76,310.06	74,756.00	1,554.06	225,268.00
EXPENSES						
MANAGEMENT & ADMINISTRATIVE						
MANAGEMENT FEES	900.00	900.00	3,600.00	3,600.00	0.00	10,800.00
PROFESSIONAL SERVICE/LEGAL FEE	48.00	83.00	48.00	332.00	(284.00)	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	432.00	(432.00)	1,300.00
OFFICE SUPPLIES	3.00	33.00	78.59	132.00	(53.41)	400.00
TOTAL MANAGEMENT & ADMIN.	951.00	1,124.00	3,726.59	4,496.00	(769.41)	13,500.00
UTILITIES						
GAS & ELECTRIC	45.75	38.00	241.00	152.00	89.00	450.00
WATER & SEWER	6,342.14	7,500.00	20,839.79	15,000.00	5,839.79	45,000.00
TRASH REMOVAL	639.00	639.00	2,556.00	2,556.00	0.00	7,668.00
TOTAL UTILITIES	7,026.89	8,177.00	23,636.79	17,708.00	5,928.79	53,118.00
GROUNDS						
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	332.00	(332.00)	1,000.00
LANDSCAPING PROJECTS	0.00	167.00	100.00	668.00	(568.00)	2,000.00
LANDSCAPING CONTRACTUAL	4,100.00	4,100.00	16,400.00	16,400.00	0.00	49,200.00
ARBORIST	0.00	166.67	0.00	666.64	(666.64)	2,000.00
IRRIGATION	83.00	0.00	83.00	0.00	83.00	0.00
TOTAL GROUNDS	4,183.00	4,516.67	16,583.00	18,066.64	(1,483.64)	54,200.00
STREETS/PARKING/SIDEWALKS						
SNOW REMOVAL	0.00	0.00	2,940.76	2,250.00	690.76	4,500.00
CONCRETE SIDEWALKS & PATIO	1,850.00	83.00	1,850.00	332.00	1,518.00	1,000.00
TOTAL STREETS/PARKING/SIDEWALK	1,850.00	83.00	4,790.76	2,582.00	2,208.76	5,500.00

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 2018

	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	83.00	0.00	332.00	(332.00)	1,000.00
GUTTER AND WOOD REPAIR	228.00	17.00	228.00	68.00	160.00	200.00
MAINTENANCE & REPAIR	5,108.09	167.00	12,086.09	668.00	11,418.09	2,000.00
SUPPLIES	0.00	42.00	0.00	168.00	(168.00)	500.00
PLUMBING REPAIRS	0.00	125.00	198.00	500.00	(302.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	0.00	168.00	(168.00)	500.00
ROOF REPAIRS	0.00	167.00	189.00	668.00	(479.00)	2,000.00
TERMITE CONTRACT	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
TOTAL BUILDINGS	5,336.09	643.00	15,101.09	4,972.00	10,129.09	10,100.00
MISCELLANEOUS EXPENSES						
TAXES	312.00	15.00	312.00	15.00	297.00	15.00
INSURANCE	2,154.18	2,313.00	8,616.72	9,252.00	(635.28)	27,756.00
RENTAL - SOCIALS/MEETINGS	0.00	83.00	193.61	332.00	(138.39)	1,000.00
CONTINGENCY	0.00	83.00	0.00	332.00	(332.00)	1,000.00
MONEY TO RESERVE ACCOUNT	3,485.75	3,485.75	13,943.00	13,943.00	0.00	41,829.00
TOTAL MISCELLANEOUS EXPENSES	5,951.93	5,979.75	23,065.33	23,874.00	(808.67)	71,600.00
CAPITAL EXPENDITURES						
CAPITAL PROJECTS - OTHER	0.00	1,437.50	0.00	5,750.00	(5,750.00)	17,250.00
TOTAL CAPITAL EXPENDITURES	0.00	1,437.50	0.00	5,750.00	(5,750.00)	17,250.00
TOTAL EXPENSES	25,298.91	21,960.92	86,903.56	77,448.64	9,454.92	225,268.00
NET INCOME	(6,744.76)	(3,271.92)	(10,593.50)	(2,692.64)	(7,900.86)	0.00

FOR MANAGEMENT PURPOSES ONLY