

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
NOVEMBER 30, 2016

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	2,442.45
TOTAL CURRENT ASSETS		2,442.45
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		116,014.00
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		305,970.01
TOTAL ASSETS	\$	308,412.46

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	277,005.63
RESERVE TRANSFERS		43,001.75
CURRENT PROV. EQUITY RESERVE		(11,594.92)
TOTAL CAPITAL		308,412.46
TOTAL LIABILITIES & CAPITAL	\$	308,412.46

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 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	\$ 17,337.00	\$ 17,605.00	\$ 190,583.00	\$ 193,655.00	(\$ 3,072.00)	\$ 211,260.00
LATE FEES	0.00	0.00	226.00	0.00	226.00	0.00
INTEREST INCOME	19.79	33.33	253.23	366.67	(113.44)	400.00
TOTAL REVENUES	17,356.79	17,638.33	191,062.23	194,021.67	(2,959.44)	211,660.00
EXPENSES						
MANAGEMENT & ADMINISTRATIVE						
MANAGEMENT FEES	900.00	875.00	9,900.00	9,625.00	275.00	10,500.00
PROFESSIONAL SERVICE/LEGAL FEE	384.50	83.34	1,185.50	916.66	268.84	1,000.00
ACCOUNTING FEES	0.00	108.34	980.00	1,191.66	(211.66)	1,300.00
OFFICE SUPPLIES	3.00	33.33	420.29	366.67	53.62	400.00
TOTAL MANAGEMENT & ADMIN.	1,287.50	1,100.01	12,485.79	12,099.99	385.80	13,200.00
UTILITIES						
GAS & ELECTRIC	37.65	37.50	829.84	412.50	417.34	450.00
WATER & SEWER	0.00	3,625.00	33,993.69	39,875.00	(5,881.31)	43,500.00
TRASH REMOVAL	639.00	544.00	7,029.20	5,984.00	1,045.20	6,528.00
TOTAL UTILITIES	676.65	4,206.50	41,852.73	46,271.50	(4,418.77)	50,478.00
GROUNDS						
LANDSCAPING CONTINGENCIES	0.00	83.34	4,320.00	916.66	3,403.34	1,000.00
LANDSCAPING PROJECTS	0.00	166.67	3,922.14	1,833.33	2,088.81	2,000.00
LANDSCAPING CONTRACTUAL	10,209.17	4,220.59	54,300.87	46,426.41	7,874.46	50,647.00
ARBORIST	0.00	333.34	2,300.00	3,666.66	(1,366.66)	4,000.00
IRRIGATION	0.00	54.17	0.00	595.83	(595.83)	650.00
TOTAL GROUNDS	10,209.17	4,858.11	64,843.01	53,438.89	11,404.12	58,297.00
STREETS/PARKING/SIDEWALKS						
SNOW REMOVAL	0.00	375.00	1,857.50	4,125.00	(2,267.50)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.34	0.00	916.66	(916.66)	1,000.00
TOTAL STREETS/PARKING/SIDEWALK	0.00	458.34	1,857.50	5,041.66	(3,184.16)	5,500.00

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 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	916.66	(916.66)	1,000.00
GUTTER AND WOOD REPAIR	0.00	16.67	1,856.06	183.33	1,672.73	200.00
MAINTENANCE & REPAIR	0.00	166.67	10,431.24	1,833.33	8,597.91	2,000.00
SUPPLIES	0.00	41.67	1,034.49	458.33	576.16	500.00
PLUMBING REPAIRS	0.00	125.00	0.00	1,375.00	(1,375.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	41.67	0.00	458.33	(458.33)	500.00
ROOF REPAIRS	0.00	166.67	325.00	1,833.33	(1,508.33)	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	16,046.79	9,458.31	6,588.48	10,100.00
MISCELLANEOUS EXPENSES						
TAXES	0.00	1.25	124.00	13.75	110.25	15.00
INSURANCE	2,048.43	2,121.59	21,758.11	23,337.41	(1,579.30)	25,459.00
RENTAL - SOCIALS/MEETINGS	150.00	58.34	583.04	641.66	(58.62)	700.00
CONTINGENCY	0.00	83.34	104.43	916.66	(812.23)	1,000.00
MONEY TO RESERVE ACCOUNT	3,909.25	3,909.25	43,001.75	43,001.75	0.00	46,911.00
TOTAL MISCELLANEOUS EXPENSES	6,107.68	6,173.77	65,571.33	67,911.23	(2,339.90)	74,085.00
CAPITAL EXPENDITURES						
TOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	18,281.00	17,438.42	202,657.15	194,221.58	8,435.57	211,660.00
NET INCOME	\$ (924.21)	\$ 199.91	\$ (11,594.92)	\$ (199.91)	\$ (11,395.01)	\$ 0.00