

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
NOVEMBER 30, 2017

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	<u>8,120.33</u>
TOTAL CURRENT ASSETS		8,120.33
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		75,934.45
REPUBLIC BK CD [.158]		55,155.53
REPUBLIC BK CD [.547, 5/19]		90,886.61
REPUBLIC BK CD [8/22/20]		<u>100,010.62</u>
TOTAL RESERVES		321,987.21
TOTAL ASSETS	\$	<u><u>330,107.54</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		<u>0.00</u>
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	306,727.46
RESERVE TRANSFERS		27,953.75
CURRENT PROV. EQUITY RESERVE		<u>(4,573.67)</u>
TOTAL CAPITAL		<u>330,107.54</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>330,107.54</u></u>

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2017

	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	\$ 17,344.00	\$ 18,141.00	\$ 204,172.90	\$ 199,551.00	\$ 4,621.90	\$ 217,692.00
LATE FEES	21.70	0.00	249.30	0.00	249.30	0.00
INTEREST INCOME	13.21	10.00	957.22	110.00	847.22	1,120.00
<b>TOTAL REVENUES</b>	<b>17,378.91</b>	<b>18,151.00</b>	<b>205,379.42</b>	<b>199,661.00</b>	<b>5,718.42</b>	<b>218,812.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	900.00	900.00	9,900.00	9,900.00	0.00	10,800.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.00	1,680.00	913.00	767.00	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	1,188.00	(1,188.00)	1,300.00
OFFICE SUPPLIES	13.58	33.00	362.95	363.00	(0.05)	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>913.58</b>	<b>1,124.00</b>	<b>11,942.95</b>	<b>12,364.00</b>	<b>(421.05)</b>	<b>13,500.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	48.59	38.00	121.95	418.00	(296.05)	450.00
WATER & SEWER	0.00	0.00	35,693.16	37,500.00	(1,806.84)	45,000.00
TRASH REMOVAL	639.00	639.00	7,029.00	7,029.00	0.00	7,668.00
<b>TOTAL UTILITIES</b>	<b>687.59</b>	<b>677.00</b>	<b>42,844.11</b>	<b>44,947.00</b>	<b>(2,102.89)</b>	<b>53,118.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	100.00	83.00	2,158.00	913.00	1,245.00	1,000.00
LANDSCAPING PROJECTS	210.00	167.00	14,665.00	1,837.00	12,828.00	2,000.00
LANDSCAPING CONTRACTUAL	4,100.00	4,100.00	45,868.34	46,027.00	(158.66)	50,127.00
ARBORIST	0.00	333.00	0.00	3,663.00	(3,663.00)	4,000.00
<b>TOTAL GROUNDS</b>	<b>4,410.00</b>	<b>4,683.00</b>	<b>62,691.34</b>	<b>52,440.00</b>	<b>10,251.34</b>	<b>57,127.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	750.00	0.00	3,750.00	(3,750.00)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.00	6,150.00	913.00	5,237.00	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>833.00</b>	<b>6,150.00</b>	<b>4,663.00</b>	<b>1,487.00</b>	<b>5,500.00</b>

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2017

	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	154.48	83.00	1,129.50	913.00	216.50	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	610.00	187.00	423.00	200.00
MAINTENANCE & REPAIR	240.00	167.00	8,458.29	1,837.00	6,621.29	2,000.00
SUPPLIES	0.00	42.00	659.34	462.00	197.34	500.00
PLUMBING REPAIRS	0.00	125.00	234.00	1,375.00	(1,141.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	0.00	462.00	(462.00)	500.00
ROOF REPAIRS	639.00	167.00	1,004.32	1,837.00	(832.68)	2,000.00
TERMITE CONTRACT	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>1,033.48</b>	<b>643.00</b>	<b>14,495.45</b>	<b>9,473.00</b>	<b>5,022.45</b>	<b>10,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	0.00	15.00	15.00	0.00	15.00
INSURANCE	2,154.18	1,799.00	24,756.49	24,607.00	149.49	26,407.00
RENTAL - SOCIALS/MEETINGS	0.00	58.00	587.56	638.00	(50.44)	700.00
CONTINGENCY	186.44	83.00	1,486.44	913.00	573.44	1,000.00
MONEY TO RESERVE ACCOUNT	2,541.25	2,541.25	27,953.75	27,953.75	0.00	30,495.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>4,881.87</b>	<b>4,481.25</b>	<b>54,799.24</b>	<b>54,126.75</b>	<b>672.49</b>	<b>58,617.00</b>
<b>CAPITAL EXPENDITURES</b>						
ROADS & PAVING	0.00	1,333.00	16,700.00	14,663.00	2,037.00	16,000.00
ROOFS	0.00	250.00	0.00	2,750.00	(2,750.00)	3,000.00
CAPITAL PROJECTS - OTHER	0.00	333.00	330.00	3,663.00	(3,333.00)	4,000.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>1,916.00</b>	<b>17,030.00</b>	<b>21,076.00</b>	<b>(4,046.00)</b>	<b>23,000.00</b>
<b>TOTAL EXPENSES</b>	<b>11,926.52</b>	<b>14,357.25</b>	<b>209,953.09</b>	<b>199,089.75</b>	<b>10,863.34</b>	<b>220,962.00</b>
<b>NET INCOME</b>	<b>\$ 5,452.39</b>	<b>\$ 3,793.75</b>	<b>\$ (4,573.67)</b>	<b>\$ 571.25</b>	<b>\$ (5,144.92)</b>	<b>\$ (2,150.00)</b>