

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
DECEMBER 31, 2017

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	14,604.57
		14,604.57
TOTAL CURRENT ASSETS		
		14,604.57
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		78,488.65
REPUBLIC BK CD [.158]		55,487.41
REPUBLIC BK CD [.547, 5/19]		91,433.56
REPUBLIC BK CD [8/22/20]		100,674.77
		326,084.39
TOTAL RESERVES		
		326,084.39
TOTAL ASSETS		\$ 340,688.96
		340,688.96

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		
		0.00
CAPITAL		
RETAINED EARNINGS	\$	306,727.46
RESERVE TRANSFERS		30,495.00
CURRENT PROV. EQUITY RESERVE		3,466.50
		340,688.96
TOTAL CAPITAL		
		340,688.96
TOTAL LIABILITIES & CAPITAL		\$ 340,688.96
		340,688.96

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 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	\$ 17,491.00	\$ 18,141.00	\$ 221,663.90	\$ 217,692.00	\$ 3,971.90	\$ 217,692.00
LATE FEES	0.00	0.00	249.30	0.00	249.30	0.00
INTEREST INCOME	1,557.63	1,010.00	2,514.85	1,120.00	1,394.85	1,120.00
<b>TOTAL REVENUES</b>	<b>19,048.63</b>	<b>19,151.00</b>	<b>224,428.05</b>	<b>218,812.00</b>	<b>5,616.05</b>	<b>218,812.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	900.00	900.00	10,800.00	10,800.00	0.00	10,800.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	87.00	1,680.00	1,000.00	680.00	1,000.00
ACCOUNTING FEES	0.00	112.00	0.00	1,300.00	(1,300.00)	1,300.00
OFFICE SUPPLIES	55.22	37.00	418.17	400.00	18.17	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>955.22</b>	<b>1,136.00</b>	<b>12,898.17</b>	<b>13,500.00</b>	<b>(601.83)</b>	<b>13,500.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	196.52	32.00	318.47	450.00	(131.53)	450.00
WATER & SEWER	0.00	7,500.00	35,693.16	45,000.00	(9,306.84)	45,000.00
TRASH REMOVAL	639.00	639.00	7,668.00	7,668.00	0.00	7,668.00
<b>TOTAL UTILITIES</b>	<b>835.52</b>	<b>8,171.00</b>	<b>43,679.63</b>	<b>53,118.00</b>	<b>(9,438.37)</b>	<b>53,118.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	150.00	87.00	2,308.00	1,000.00	1,308.00	1,000.00
LANDSCAPING PROJECTS	0.00	163.00	14,665.00	2,000.00	12,665.00	2,000.00
LANDSCAPING CONTRACTUAL	4,100.00	4,100.00	49,968.34	50,127.00	(158.66)	50,127.00
ARBORIST	0.00	337.00	0.00	4,000.00	(4,000.00)	4,000.00
<b>TOTAL GROUNDS</b>	<b>4,250.00</b>	<b>4,687.00</b>	<b>66,941.34</b>	<b>57,127.00</b>	<b>9,814.34</b>	<b>57,127.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	750.00	0.00	4,500.00	(4,500.00)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	87.00	6,150.00	1,000.00	5,150.00	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>837.00</b>	<b>6,150.00</b>	<b>5,500.00</b>	<b>650.00</b>	<b>5,500.00</b>

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 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	0.00	87.00	1,129.50	1,000.00	129.50	1,000.00
GUTTER AND WOOD REPAIR	0.00	13.00	610.00	200.00	410.00	200.00
MAINTENANCE & REPAIR	0.00	163.00	8,458.29	2,000.00	6,458.29	2,000.00
SUPPLIES	0.00	38.00	659.34	500.00	159.34	500.00
PLUMBING REPAIRS	0.00	125.00	234.00	1,500.00	(1,266.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	14.71	38.00	14.71	500.00	(485.29)	500.00
ROOF REPAIRS	0.00	163.00	1,004.32	2,000.00	(995.68)	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>14.71</b>	<b>627.00</b>	<b>14,510.16</b>	<b>10,100.00</b>	<b>4,410.16</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	1,800.00	26,910.67	26,407.00	503.67	26,407.00
RENTAL - SOCIALS/MEETINGS	257.58	62.00	845.14	700.00	145.14	700.00
CONTINGENCY	0.00	87.00	1,486.44	1,000.00	486.44	1,000.00
MONEY TO RESERVE ACCOUNT	2,541.25	2,541.25	30,495.00	30,495.00	0.00	30,495.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>4,953.01</b>	<b>4,490.25</b>	<b>59,752.25</b>	<b>58,617.00</b>	<b>1,135.25</b>	<b>58,617.00</b>
<b>CAPITAL EXPENDITURES</b>						
ROADS & PAVING	0.00	1,337.00	16,700.00	16,000.00	700.00	16,000.00
ROOFS	0.00	250.00	0.00	3,000.00	(3,000.00)	3,000.00
CAPITAL PROJECTS - OTHER	0.00	337.00	330.00	4,000.00	(3,670.00)	4,000.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>1,924.00</b>	<b>17,030.00</b>	<b>23,000.00</b>	<b>(5,970.00)</b>	<b>23,000.00</b>
<b>TOTAL EXPENSES</b>	<b>11,008.46</b>	<b>21,872.25</b>	<b>220,961.55</b>	<b>220,962.00</b>	<b>(0.45)</b>	<b>220,962.00</b>
<b>NET INCOME</b>	<b>\$ 8,040.17</b>	<b>\$ (2,721.25)</b>	<b>\$ 3,466.50</b>	<b>\$ (2,150.00)</b>	<b>\$ 5,616.50</b>	<b>\$ (2,150.00)</b>