

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
JANUARY 31, 2018

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	12,329.78
		12,329.78
TOTAL CURRENT ASSETS		
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		81,987.78
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
		329,583.52
TOTAL RESERVES		
		329,583.52
TOTAL ASSETS		\$ 341,913.30
		341,913.30

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
		0.00
TOTAL CURRENT LIABILITIES		
		0.00
TOTAL LIABILITIES		
CAPITAL		
RETAINED EARNINGS	\$	340,688.96
RESERVE TRANSFERS		3,485.75
CURRENT PROV. EQUITY RESERVE		(2,261.41)
		341,913.30
TOTAL CAPITAL		
		341,913.30
TOTAL LIABILITIES & CAPITAL		\$ 341,913.30
		341,913.30

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ONE MONTH ENDING JANUARY 31, 2018

	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	\$ 19,880.68	\$ 18,679.00	\$ 19,880.68	\$ 18,679.00	\$ 1,201.68	\$ 224,148.00
INTEREST INCOME	15.55	10.00	15.55	10.00	5.55	1,120.00
<b>TOTAL REVENUES</b>	<b>19,896.23</b>	<b>18,689.00</b>	<b>19,896.23</b>	<b>18,689.00</b>	<b>1,207.23</b>	<b>225,268.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	900.00	900.00	900.00	900.00	0.00	10,800.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.00	0.00	83.00	(83.00)	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	108.00	(108.00)	1,300.00
OFFICE SUPPLIES	39.30	33.00	39.30	33.00	6.30	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>939.30</b>	<b>1,124.00</b>	<b>939.30</b>	<b>1,124.00</b>	<b>(184.70)</b>	<b>13,500.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	66.29	38.00	66.29	38.00	28.29	450.00
WATER & SEWER	7,490.75	0.00	7,490.75	0.00	7,490.75	45,000.00
TRASH REMOVAL	639.00	639.00	639.00	639.00	0.00	7,668.00
<b>TOTAL UTILITIES</b>	<b>8,196.04</b>	<b>677.00</b>	<b>8,196.04</b>	<b>677.00</b>	<b>7,519.04</b>	<b>53,118.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	83.00	(83.00)	1,000.00
LANDSCAPING PROJECTS	0.00	167.00	0.00	167.00	(167.00)	2,000.00
LANDSCAPING CONTRACTUAL	4,100.00	4,100.00	4,100.00	4,100.00	0.00	49,200.00
ARBORIST	0.00	166.63	0.00	166.63	(166.63)	2,000.00
<b>TOTAL GROUNDS</b>	<b>4,100.00</b>	<b>4,516.63</b>	<b>4,100.00</b>	<b>4,516.63</b>	<b>(416.63)</b>	<b>54,200.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	2,940.76	750.00	2,940.76	750.00	2,190.76	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.00	0.00	83.00	(83.00)	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>2,940.76</b>	<b>833.00</b>	<b>2,940.76</b>	<b>833.00</b>	<b>2,107.76</b>	<b>5,500.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ONE MONTH ENDING JANUARY 31, 2018

	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	83.00	0.00	83.00	(83.00)	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	0.00	17.00	(17.00)	200.00
MAINTENANCE & REPAIR	0.00	167.00	0.00	167.00	(167.00)	2,000.00
SUPPLIES	0.00	42.00	0.00	42.00	(42.00)	500.00
PLUMBING REPAIRS	198.00	125.00	198.00	125.00	73.00	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	0.00	42.00	(42.00)	500.00
ROOF REPAIRS	0.00	167.00	0.00	167.00	(167.00)	2,000.00
TERMITE CONTRACT	0.00	0.00	0.00	0.00	0.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>198.00</b>	<b>643.00</b>	<b>198.00</b>	<b>643.00</b>	<b>(445.00)</b>	<b>10,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	0.00	0.00	0.00	0.00	15.00
INSURANCE	2,154.18	2,313.00	2,154.18	2,313.00	(158.82)	27,756.00
RENTAL - SOCIALS/MEETINGS	143.61	83.00	143.61	83.00	60.61	1,000.00
CONTINGENCY	0.00	83.00	0.00	83.00	(83.00)	1,000.00
MONEY TO RESERVE ACCOUNT	3,485.75	3,485.75	3,485.75	3,485.75	0.00	41,829.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>5,783.54</b>	<b>5,964.75</b>	<b>5,783.54</b>	<b>5,964.75</b>	<b>(181.21)</b>	<b>71,600.00</b>
<b>CAPITAL EXPENDITURES</b>						
CAPITAL PROJECTS - OTHER	0.00	1,437.50	0.00	1,437.50	(1,437.50)	17,250.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>1,437.50</b>	<b>0.00</b>	<b>1,437.50</b>	<b>(1,437.50)</b>	<b>17,250.00</b>
<b>TOTAL EXPENSES</b>	<b>22,157.64</b>	<b>15,195.88</b>	<b>22,157.64</b>	<b>15,195.88</b>	<b>6,961.76</b>	<b>225,268.00</b>
<b>NET INCOME</b>	<b>\$ (2,261.41)</b>	<b>\$ 3,493.12</b>	<b>\$ (2,261.41)</b>	<b>\$ 3,493.12</b>	<b>\$ (5,754.53)</b>	<b>\$ 0.00</b>

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