

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
MARCH 31, 2018

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	10,638.86
TOTAL CURRENT ASSETS		10,638.86
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		43,980.71
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		336,658.61
TOTAL ASSETS	\$	<u>347,297.47</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	340,688.96
RESERVE TRANSFERS		10,457.25
CURRENT PROV. EQUITY RESERVE		<u>(3,848.74)</u>
TOTAL CAPITAL		347,297.47
TOTAL LIABILITIES & CAPITAL	\$	<u>347,297.47</u>

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE THREE MONTHS ENDING MARCH 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	\$ 21,239.32	\$ 18,679.00	\$ 57,545.00	\$ 56,037.00	\$ 1,508.00	\$ 224,148.00
LATE FEES	88.90	0.00	88.90	0.00	88.90	0.00
INTEREST INCOME	92.18	10.00	122.01	30.00	92.01	1,120.00
<b>TOTAL REVENUES</b>	<b>21,420.40</b>	<b>18,689.00</b>	<b>57,755.91</b>	<b>56,067.00</b>	<b>1,688.91</b>	<b>225,268.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	900.00	900.00	2,700.00	2,700.00	0.00	10,800.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.00	0.00	249.00	(249.00)	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	324.00	(324.00)	1,300.00
OFFICE SUPPLIES	15.67	33.00	75.59	99.00	(23.41)	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>915.67</b>	<b>1,124.00</b>	<b>2,775.59</b>	<b>3,372.00</b>	<b>(596.41)</b>	<b>13,500.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	74.37	38.00	195.25	114.00	81.25	450.00
WATER & SEWER	0.00	0.00	14,497.65	7,500.00	6,997.65	45,000.00
TRASH REMOVAL	639.00	639.00	1,917.00	1,917.00	0.00	7,668.00
<b>TOTAL UTILITIES</b>	<b>713.37</b>	<b>677.00</b>	<b>16,609.90</b>	<b>9,531.00</b>	<b>7,078.90</b>	<b>53,118.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	249.00	(249.00)	1,000.00
LANDSCAPING PROJECTS	100.00	167.00	100.00	501.00	(401.00)	2,000.00
LANDSCAPING CONTRACTUAL	4,100.00	4,100.00	12,300.00	12,300.00	0.00	49,200.00
ARBORIST	0.00	166.67	0.00	499.97	(499.97)	2,000.00
<b>TOTAL GROUNDS</b>	<b>4,200.00</b>	<b>4,516.67</b>	<b>12,400.00</b>	<b>13,549.97</b>	<b>(1,149.97)</b>	<b>54,200.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	750.00	2,940.76	2,250.00	690.76	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.00	0.00	249.00	(249.00)	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>833.00</b>	<b>2,940.76</b>	<b>2,499.00</b>	<b>441.76</b>	<b>5,500.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE THREE MONTHS ENDING MARCH 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	249.00	(249.00)	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	0.00	51.00	(51.00)	200.00
MAINTENANCE & REPAIR	0.00	167.00	6,978.00	501.00	6,477.00	2,000.00
SUPPLIES	0.00	42.00	0.00	126.00	(126.00)	500.00
PLUMBING REPAIRS	0.00	125.00	198.00	375.00	(177.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	0.00	126.00	(126.00)	500.00
ROOF REPAIRS	189.00	167.00	189.00	501.00	(312.00)	2,000.00
TERMITE CONTRACT	0.00	2,400.00	2,400.00	2,400.00	0.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>189.00</b>	<b>3,043.00</b>	<b>9,765.00</b>	<b>4,329.00</b>	<b>5,436.00</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	6,462.54	6,939.00	(476.46)	27,756.00
RENTAL - SOCIALS/MEETINGS	0.00	83.00	193.61	249.00	(55.39)	1,000.00
CONTINGENCY	0.00	83.00	0.00	249.00	(249.00)	1,000.00
MONEY TO RESERVE ACCOUNT	3,485.75	3,485.75	10,457.25	10,457.25	0.00	41,829.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>5,639.93</b>	<b>5,964.75</b>	<b>17,113.40</b>	<b>17,894.25</b>	<b>(780.85)</b>	<b>71,600.00</b>
<b>CAPITAL EXPENDITURES</b>						
CAPITAL PROJECTS - OTHER	0.00	1,437.50	0.00	4,312.50	(4,312.50)	17,250.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>1,437.50</b>	<b>0.00</b>	<b>4,312.50</b>	<b>(4,312.50)</b>	<b>17,250.00</b>
<b>TOTAL EXPENSES</b>	<b>11,657.97</b>	<b>17,595.92</b>	<b>61,604.65</b>	<b>55,487.72</b>	<b>6,116.93</b>	<b>225,268.00</b>
<b>NET INCOME</b>	<b>\$ 9,762.43</b>	<b>\$ 1,093.08</b>	<b>\$ (3,848.74)</b>	<b>\$ 579.28</b>	<b>\$ (4,428.02)</b>	<b>\$ 0.00</b>

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