

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
AUGUST 31, 2018

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	4,167.09
		4,167.09
TOTAL CURRENT ASSETS		
		4,167.09
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		61,445.18
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
		354,123.08
TOTAL RESERVES		
		354,123.08
TOTAL ASSETS		\$ 358,290.17
		358,290.17

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
		0.00
TOTAL CURRENT LIABILITIES		
		0.00
TOTAL LIABILITIES		
		0.00
CAPITAL		
RETAINED EARNINGS	\$	340,688.96
RESERVE TRANSFERS		27,886.00
CURRENT PROV. EQUITY RESERVE		(10,284.79)
		358,290.17
TOTAL CAPITAL		
		358,290.17
TOTAL LIABILITIES & CAPITAL		\$ 358,290.17
		358,290.17

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE EIGHT MONTHS ENDING AUGUST 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	\$ 20,307.00	\$ 18,679.00	\$ 152,059.00	\$ 149,432.00	\$ 2,627.00	\$ 224,148.00
LATE FEES	0.00	0.00	207.50	0.00	207.50	0.00
INTEREST INCOME	11.94	10.00	165.79	80.00	85.79	1,120.00
LEGAL FEE RECOVERY	0.00	0.00	48.00	0.00	48.00	0.00
MISCELLANEOUS INCOME	0.00	0.00	110.00	0.00	110.00	0.00
<b>TOTAL REVENUES</b>	<b>20,318.94</b>	<b>18,689.00</b>	<b>152,590.29</b>	<b>149,512.00</b>	<b>3,078.29</b>	<b>225,268.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	900.00	900.00	7,200.00	7,200.00	0.00	10,800.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.00	221.50	664.00	(442.50)	1,000.00
ACCOUNTING FEES	0.00	108.00	1,325.00	864.00	461.00	1,300.00
OFFICE SUPPLIES	5.75	33.00	217.88	264.00	(46.12)	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>905.75</b>	<b>1,124.00</b>	<b>8,964.38</b>	<b>8,992.00</b>	<b>(27.62)</b>	<b>13,500.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	46.19	38.00	433.16	304.00	129.16	450.00
WATER & SEWER	12,229.53	7,500.00	42,796.94	30,000.00	12,796.94	45,000.00
TRASH REMOVAL	639.00	639.00	5,112.00	5,112.00	0.00	7,668.00
<b>TOTAL UTILITIES</b>	<b>12,914.72</b>	<b>8,177.00</b>	<b>48,342.10</b>	<b>35,416.00</b>	<b>12,926.10</b>	<b>53,118.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	664.00	(664.00)	1,000.00
LANDSCAPING PROJECTS	(1,250.00)	167.00	2,927.97	1,336.00	1,591.97	2,000.00
LANDSCAPING CONTRACTUAL	4,100.00	4,100.00	28,946.00	32,800.00	(3,854.00)	49,200.00
ARBORIST	0.00	166.67	0.00	1,333.32	(1,333.32)	2,000.00
IRRIGATION	0.00	0.00	83.00	0.00	83.00	0.00
<b>TOTAL GROUNDS</b>	<b>2,850.00</b>	<b>4,516.67</b>	<b>31,956.97</b>	<b>36,133.32</b>	<b>(4,176.35)</b>	<b>54,200.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	0.00	2,940.76	2,250.00	690.76	4,500.00
CONCRETE SIDEWALKS & PATIO	(1,850.00)	83.00	0.00	664.00	(664.00)	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>(1,850.00)</b>	<b>83.00</b>	<b>2,940.76</b>	<b>2,914.00</b>	<b>26.76</b>	<b>5,500.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE EIGHT MONTHS ENDING AUGUST 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	664.00	(664.00)	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	417.00	136.00	281.00	200.00
MAINTENANCE & REPAIR SUPPLIES	500.00	167.00	14,922.09	1,336.00	13,586.09	2,000.00
PLUMBING REPAIRS	199.26	42.00	457.98	336.00	121.98	500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	125.00	347.00	1,000.00	(653.00)	1,500.00
ROOF REPAIRS	0.00	42.00	0.00	336.00	(336.00)	500.00
TERMITE CONTRACT	0.00	167.00	514.00	1,336.00	(822.00)	2,000.00
	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>699.26</b>	<b>643.00</b>	<b>19,058.07</b>	<b>7,544.00</b>	<b>11,514.07</b>	<b>10,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	0.00	327.00	15.00	312.00	15.00
INSURANCE	4,532.69	2,313.00	19,611.95	18,504.00	1,107.95	27,756.00
RENTAL - SOCIALS/MEETINGS	128.83	83.00	687.85	664.00	23.85	1,000.00
CONTINGENCY	0.00	83.00	0.00	664.00	(664.00)	1,000.00
MONEY TO RESERVE ACCOUNT	3,485.75	3,485.75	27,886.00	27,886.00	0.00	41,829.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>8,147.27</b>	<b>5,964.75</b>	<b>48,512.80</b>	<b>47,733.00</b>	<b>779.80</b>	<b>71,600.00</b>
<b>CAPITAL EXPENDITURES</b>						
CAPITAL PROJECTS - OTHER	3,100.00	1,437.50	3,100.00	11,500.00	(8,400.00)	17,250.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>3,100.00</b>	<b>1,437.50</b>	<b>3,100.00</b>	<b>11,500.00</b>	<b>(8,400.00)</b>	<b>17,250.00</b>
<b>TOTAL EXPENSES</b>	<b>26,767.00</b>	<b>21,945.92</b>	<b>162,875.08</b>	<b>150,232.32</b>	<b>12,642.76</b>	<b>225,268.00</b>
<b>NET INCOME</b>	<b>\$ (6,448.06)</b>	<b>\$ (3,256.92)</b>	<b>\$ (10,284.79)</b>	<b>\$ (720.32)</b>	<b>\$ (9,564.47)</b>	<b>\$ 0.00</b>