

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
NOVEMBER 30, 2018

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	6,209.65
		6,209.65
TOTAL CURRENT ASSETS		
		6,209.65
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		54,406.63
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
		347,084.53
TOTAL RESERVES		
		347,084.53
TOTAL ASSETS		\$ 353,294.18
		353,294.18

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
		0.00
TOTAL LIABILITIES		
		0.00
CAPITAL		
RETAINED EARNINGS	\$	340,688.96
RESERVE TRANSFERS		38,343.25
CURRENT PROV. EQUITY RESERVE		(25,738.03)
		353,294.18
TOTAL CAPITAL		
		353,294.18
TOTAL LIABILITIES & CAPITAL		\$ 353,294.18
		353,294.18

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES						
MAINTENANCE FEES	\$ 17,233.00	\$ 18,679.00	\$ 205,909.00	\$ 205,469.00	\$ 440.00	\$ 224,148.00
LATE FEES	0.00	0.00	207.50	0.00	207.50	0.00
INTEREST INCOME	10.53	10.00	199.44	110.00	89.44	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
TOTAL REVENUES	17,243.53	18,689.00	206,473.94	205,579.00	894.94	225,268.00
EXPENSES						
MANAGEMENT & ADMINISTRATIVE						
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	221.50	913.00	(691.50)	1,000.00
ACCOUNTING FEES	0.00	108.00	1,325.00	1,188.00	137.00	1,300.00
OFFICE SUPPLIES	33.59	33.00	305.09	363.00	(57.91)	400.00
TOTAL MANAGEMENT & ADMIN.	933.59	1,124.00	11,751.59	12,364.00	(612.41)	13,500.00
UTILITIES						
GAS & ELECTRIC	50.53	38.00	588.98	418.00	170.98	450.00
WATER & SEWER	0.00	0.00	55,871.53	37,500.00	18,371.53	45,000.00
TRASH REMOVAL	639.00	639.00	7,029.00	7,029.00	0.00	7,668.00
TOTAL UTILITIES	689.53	677.00	63,489.51	44,947.00	18,542.51	53,118.00
GROUNDS						
LANDSCAPING CONTINGENCIES	40.28	83.00	400.28	913.00	(512.72)	1,000.00
LANDSCAPING PROJECTS	1,125.00	167.00	4,209.85	1,837.00	2,372.85	2,000.00
LANDSCAPING CONTRACTUAL	4,346.00	4,100.00	46,330.00	45,100.00	1,230.00	49,200.00
ARBORIST	0.00	166.67	0.00	1,833.33	(1,833.33)	2,000.00
IRRIGATION	0.00	0.00	83.00	0.00	83.00	0.00
TOTAL GROUNDS	5,511.28	4,516.67	51,023.13	49,683.33	1,339.80	54,200.00
STREETS/PARKING/SIDEWALKS						
SNOW REMOVAL	0.00	750.00	2,940.76	3,750.00	(809.24)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.00	0.00	913.00	(913.00)	1,000.00
TOTAL STREETS/PARKING/SIDEWALK	0.00	833.00	2,940.76	4,663.00	(1,722.24)	5,500.00

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
BUILDINGS						
GUTTER CLEANING	0.00	83.00	298.00	913.00	(615.00)	1,000.00
GUTTER AND WOOD REPAIR	274.66	17.00	1,915.31	187.00	1,728.31	200.00
MAINTENANCE & REPAIR	0.00	167.00	18,104.09	1,837.00	16,267.09	2,000.00
SUPPLIES	0.00	42.00	1,030.38	462.00	568.38	500.00
PLUMBING REPAIRS	0.00	125.00	347.00	1,375.00	(1,028.00)	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	14.71	462.00	(447.29)	500.00
ROOF REPAIRS	189.00	167.00	1,092.00	1,837.00	(745.00)	2,000.00
TERMITE CONTRACT	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
TOTAL BUILDINGS	463.66	643.00	25,201.49	9,473.00	15,728.49	10,100.00
MISCELLANEOUS EXPENSES						
TAXES	158.40	0.00	485.40	15.00	470.40	15.00
INSURANCE	2,074.42	2,313.00	27,662.99	25,443.00	2,219.99	27,756.00
RENTAL - SOCIALS/MEETINGS	0.00	83.00	687.85	913.00	(225.15)	1,000.00
CONTINGENCY	0.00	83.00	0.00	913.00	(913.00)	1,000.00
MONEY TO RESERVE ACCOUNT	3,485.75	3,485.75	38,343.25	38,343.25	0.00	41,829.00
TOTAL MISCELLANEOUS EXPENSES	5,718.57	5,964.75	67,179.49	65,627.25	1,552.24	71,600.00
CAPITAL EXPENDITURES						
CAPITAL PROJECTS - OTHER	7,526.00	1,437.50	10,626.00	15,812.50	(5,186.50)	17,250.00
TOTAL CAPITAL EXPENDITURES	7,526.00	1,437.50	10,626.00	15,812.50	(5,186.50)	17,250.00
TOTAL EXPENSES	20,842.63	15,195.92	232,211.97	202,570.08	29,641.89	225,268.00
NET INCOME	\$ (3,599.10)	\$ 3,493.08	\$ (25,738.03)	\$ 3,008.92	\$ (28,746.95)	\$ 0.00

FOR MANAGEMENT PURPOSES ONLY