

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
JANUARY 31, 2019

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	7,825.35
		7,825.35
TOTAL CURRENT ASSETS		
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		57,911.52
REPUBLIC BK CD [.547, 5/19]		91,983.81
REPUBLIC BK CD [8/22/20]		102,688.25
RB&T CD [...9593, 3/21, 2.25%]		102,269.72
		354,853.30
TOTAL RESERVES		
		354,853.30
TOTAL ASSETS		\$ 362,678.65
		362,678.65

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
		0.00
TOTAL LIABILITIES		
		0.00
CAPITAL		
RETAINED EARNINGS	\$	369,119.19
CURRENT PROV. EQUITY RESERVE		(6,440.54)
		362,678.65
TOTAL CAPITAL		
		362,678.65
TOTAL LIABILITIES & CAPITAL		\$ 362,678.65
		362,678.65

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ONE MONTH ENDING JANUARY 31, 2019

	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	\$ 16,907.00	\$ 19,239.00	\$ 16,907.00	\$ 19,239.00	(2,332.00)	\$ 230,868.00
INTEREST INCOME	11.64	10.00	11.64	10.00	1.64	4,920.00
<b>TOTAL REVENUES</b>	<b>16,918.64</b>	<b>19,249.00</b>	<b>16,918.64</b>	<b>19,249.00</b>	<b>(2,330.36)</b>	<b>235,788.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	910.00	910.00	910.00	910.00	0.00	10,920.00
PROFESSIONAL SERVICE/LEGAL FEE	48.00	83.00	48.00	83.00	(35.00)	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	108.00	(108.00)	1,300.00
OFFICE SUPPLIES	67.09	33.00	67.09	33.00	34.09	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>1,025.09</b>	<b>1,134.00</b>	<b>1,025.09</b>	<b>1,134.00</b>	<b>(108.91)</b>	<b>13,620.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	121.74	50.00	121.74	50.00	71.74	600.00
WATER & SEWER	12,688.96	9,167.00	12,688.96	9,167.00	3,521.96	55,000.00
TRASH REMOVAL	1,278.00	639.00	1,278.00	639.00	639.00	7,668.00
<b>TOTAL UTILITIES</b>	<b>14,088.70</b>	<b>9,856.00</b>	<b>14,088.70</b>	<b>9,856.00</b>	<b>4,232.70</b>	<b>63,268.00</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	4,388.39	3,750.00	4,388.39	3,750.00	638.39	45,000.00
ARBORIST	0.00	167.00	0.00	167.00	(167.00)	2,000.00
<b>TOTAL GROUNDS</b>	<b>4,388.39</b>	<b>4,167.00</b>	<b>4,388.39</b>	<b>4,167.00</b>	<b>221.39</b>	<b>50,000.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
SNOW REMOVAL	0.00	750.00	0.00	750.00	(750.00)	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>0.00</b>	<b>833.00</b>	<b>0.00</b>	<b>833.00</b>	<b>(833.00)</b>	<b>5,500.00</b>

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE ONE MONTH ENDING JANUARY 31, 2019

	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	0.00	0.00	0.00	0.00	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	0.00	17.00	(17.00)	200.00
MAINTENANCE & REPAIR	1,493.58	500.00	1,493.58	500.00	993.58	6,000.00
SUPPLIES	0.00	42.00	0.00	42.00	(42.00)	500.00
PLUMBING REPAIRS	0.00	125.00	0.00	125.00	(125.00)	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>1,493.58</b>	<b>893.00</b>	<b>1,493.58</b>	<b>893.00</b>	<b>600.58</b>	<b>14,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	0.00	0.00	0.00	0.00	15.00
INSURANCE	2,074.42	2,227.00	2,074.42	2,227.00	(152.58)	29,099.00
RENTAL - SOCIALS/MEETINGS	0.00	83.00	0.00	83.00	(83.00)	1,000.00
CONTINGENCY	0.00	83.00	0.00	83.00	(83.00)	1,000.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>2,074.42</b>	<b>2,393.00</b>	<b>2,074.42</b>	<b>2,393.00</b>	<b>(318.58)</b>	<b>31,114.00</b>
<b>CAPITAL EXPENDITURES</b>						
ROOFS	289.00	0.00	289.00	0.00	289.00	0.00
CAPITAL PROJECTS - OTHER	0.00	0.00	0.00	0.00	0.00	88,500.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>289.00</b>	<b>0.00</b>	<b>289.00</b>	<b>0.00</b>	<b>289.00</b>	<b>88,500.00</b>
<b>TOTAL EXPENSES</b>	<b>23,359.18</b>	<b>19,276.00</b>	<b>23,359.18</b>	<b>19,276.00</b>	<b>4,083.18</b>	<b>266,102.00</b>
<b>NET INCOME</b>	<b>\$ (6,440.54)</b>	<b>\$ (27.00)</b>	<b>\$ (6,440.54)</b>	<b>\$ (27.00)</b>	<b>\$ (6,413.54)</b>	<b>\$ (30,314.00)</b>

FOR MANAGEMENT PURPOSES ONLY