

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
APRIL 30, 2019

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	8,765.45
		8,765.45
TOTAL CURRENT ASSETS		
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		57,939.75
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
		354,881.53
TOTAL RESERVES		
		354,881.53
TOTAL ASSETS		\$ 363,646.98

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	369,119.19
CURRENT PROV. EQUITY RESERVE		(5,472.21)
		363,646.98
TOTAL CAPITAL		363,646.98
TOTAL LIABILITIES & CAPITAL		\$ 363,646.98

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES						
MAINTENANCE FEES	\$ 19,356.00	\$ 19,239.00	\$ 76,307.00	\$ 76,956.00	\$(649.00)	\$ 230,868.00
LATE FEES	29.00	0.00	52.00	0.00	52.00	0.00
INTEREST INCOME	10.97	10.00	43.56	40.00	3.56	4,920.00
MISCELLANEOUS INCOME	225.00	0.00	225.00	0.00	225.00	0.00
TOTAL REVENUES	19,620.97	19,249.00	76,627.56	76,956.00	\$(368.44)	235,788.00
EXPENSES						
MANAGEMENT & ADMINISTRATIVE						
MANAGEMENT FEES	910.00	910.00	3,640.00	3,640.00	0.00	10,920.00
PROFESSIONAL SERVICE/LEGAL FEE	295.00	83.00	411.06	332.00	79.06	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	432.00	(432.00)	1,300.00
OFFICE SUPPLIES	238.50	33.00	328.01	132.00	196.01	400.00
TOTAL MANAGEMENT & ADMIN.	1,443.50	1,134.00	4,379.07	4,536.00	\$(156.93)	13,620.00
UTILITIES						
GAS & ELECTRIC	46.88	50.00	217.90	200.00	17.90	600.00
WATER & SEWER	12,287.86	9,167.00	37,140.43	27,501.00	9,639.43	55,000.00
TRASH REMOVAL	639.00	639.00	2,556.00	2,556.00	0.00	7,668.00
TOTAL UTILITIES	12,973.74	9,856.00	39,914.33	30,257.00	9,657.33	63,268.00
GROUND						
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	332.00	(332.00)	1,000.00
LANDSCAPING PROJECTS	1,007.00	167.00	1,007.00	668.00	339.00	2,000.00
LANDSCAPING CONTRACTUAL	4,071.28	3,750.00	17,512.07	15,000.00	2,512.07	45,000.00
ARBORIST	0.00	167.00	0.00	668.00	(668.00)	2,000.00
TOTAL GROUND	5,078.28	4,167.00	18,519.07	16,668.00	1,851.07	50,000.00
STREETS/PARKING/SIDEWALKS						
SNOW REMOVAL	0.00	0.00	1,749.00	2,250.00	(501.00)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.00	0.00	332.00	(332.00)	1,000.00
TOTAL STREETS/PARKING/SIDEWALK	0.00	83.00	1,749.00	2,582.00	(833.00)	5,500.00

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 2019

	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	0.00	0.00	0.00	0.00	1,000.00
GUTTER AND WOOD REPAIR	20.00	17.00	20.00	68.00	(48.00)	200.00
MAINTENANCE & REPAIR SUPPLIES	1,677.14	500.00	5,000.72	2,000.00	3,000.72	6,000.00
PLUMBING REPAIRS	876.55	42.00	997.38	168.00	829.38	500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	125.00	0.00	500.00	(500.00)	1,500.00
ROOF REPAIRS	525.00	42.00	0.00	168.00	(168.00)	500.00
TERMITE CONTRACT	0.00	167.00	525.00	668.00	(143.00)	2,000.00
		0.00	2,400.00	2,400.00	0.00	2,400.00
TOTAL BUILDINGS	3,098.69	893.00	8,943.10	5,972.00	2,971.10	14,100.00
MISCELLANEOUS EXPENSES						
TAXES	0.00	15.00	0.00	15.00	(15.00)	15.00
INSURANCE	2,074.42	2,227.00	8,297.68	8,908.00	(610.32)	29,099.00
RENTAL - SOCIALS/MEETINGS	25.64	83.00	8.52	332.00	(323.48)	1,000.00
CONTINGENCY	0.00	83.00	0.00	332.00	(332.00)	1,000.00
TOTAL MISCELLANEOUS EXPENSES	2,100.06	2,408.00	8,306.20	9,587.00	(1,280.80)	31,114.00
CAPITAL EXPENDITURES						
ROOFS	0.00	0.00	289.00	0.00	289.00	0.00
CAPITAL PROJECTS - OTHER	0.00	1,500.00	0.00	2,000.00	(2,000.00)	88,500.00
TOTAL CAPITAL EXPENDITURES	0.00	1,500.00	289.00	2,000.00	(1,711.00)	88,500.00
TOTAL EXPENSES	24,694.27	20,041.00	82,099.77	71,602.00	10,497.77	266,102.00
NET INCOME	\$ (5,073.30)	\$ (792.00)	\$ (5,472.21)	\$ 5,394.00	(10,866.21)	\$ (30,314.00)

FOR MANAGEMENT PURPOSES ONLY