

SPRING ARBOR CONDOMINIUM ASSOC.  
BALANCE SHEET  
SEPTEMBER 30, 2019

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	12,193.31
TOTAL CURRENT ASSETS		12,193.31
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		9,850.05
REPUBLIC BK CD [8/22/20]		102,688.25
RB&T CD [...9593, 3/21, 2.25%]		102,269.72
REPUBLIC BK CD [5/22, 2.5%]		27,212.41
TOTAL RESERVES		242,020.43
TOTAL ASSETS		\$ 254,213.74

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	369,119.19
CURRENT PROV. EQUITY RESERVE		(114,905.45)
TOTAL CAPITAL		254,213.74
TOTAL LIABILITIES & CAPITAL		\$ 254,213.74

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 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	\$ 21,681.00	\$ 19,239.00	\$ 175,290.00	\$ 173,151.00	\$ 2,139.00	\$ 250,868.00
LATE FEES	0.00	0.00	75.00	0.00	75.00	0.00
INTEREST INCOME	1.55	10.00	339.23	90.00	249.23	4,920.00
MISCELLANEOUS INCOME	0.00	0.00	353.75	0.00	353.75	0.00
<b>TOTAL REVENUES</b>	<b>21,682.55</b>	<b>19,249.00</b>	<b>176,057.98</b>	<b>173,241.00</b>	<b>2,816.98</b>	<b>235,788.00</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>						
MANAGEMENT FEES	910.00	910.00	8,190.00	8,190.00	0.00	10,920.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.00	1,736.06	747.00	989.06	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	972.00	(972.00)	1,300.00
OFFICE SUPPLIES	16.90	33.00	914.90	297.00	617.90	400.00
<b>TOTAL MANAGEMENT &amp; ADMIN.</b>	<b>926.90</b>	<b>1,134.00</b>	<b>10,840.96</b>	<b>10,206.00</b>	<b>634.96</b>	<b>13,620.00</b>
<b>UTILITIES</b>						
GAS & ELECTRIC	51.12	50.00	482.04	450.00	32.04	600.00
WATER & SEWER	0.00	0.00	65,264.71	45,835.00	19,429.71	55,000.00
TRASH REMOVAL	639.00	639.00	5,751.00	5,751.00	0.00	7,668.00
<b>TOTAL UTILITIES</b>	<b>690.12</b>	<b>689.00</b>	<b>71,497.75</b>	<b>52,036.00</b>	<b>19,461.75</b>	<b>63,268.00</b>
<b>GROUNDS</b>						
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	747.00	(747.00)	1,000.00
LANDSCAPING PROJECTS	0.00	167.00	23,850.80	1,503.00	22,347.80	2,000.00
LANDSCAPING CONTRACTUAL	7,241.56	3,750.00	43,439.95	33,750.00	9,689.95	45,000.00
ARBORIST	0.00	167.00	0.00	1,503.00	(1,503.00)	2,000.00
IRRIGATION	68.00	0.00	994.05	0.00	994.05	0.00
<b>TOTAL GROUNDS</b>	<b>7,309.56</b>	<b>4,167.00</b>	<b>68,284.80</b>	<b>37,503.00</b>	<b>30,781.80</b>	<b>50,000.00</b>
<b>STREETS/PARKING/SIDEWALKS</b>						
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	747.00	(747.00)	1,000.00
<b>TOTAL STREETS/PARKING/SIDEWALK</b>	<b>0.00</b>	<b>83.00</b>	<b>1,749.00</b>	<b>2,997.00</b>	<b>(1,248.00)</b>	<b>5,500.00</b>

SPRING ARBOR CONDOMINIUM ASSOC.  
STATEMENT OF OPERATIONS  
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 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	68.75	0.00	68.75	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	2,682.59	153.00	2,529.59	200.00
MAINTENANCE & REPAIR	(1,229.00)	500.00	14,127.49	4,500.00	9,627.49	6,000.00
SUPPLIES	170.16	42.00	1,689.46	378.00	1,311.46	500.00
PLUMBING REPAIRS	145.00	125.00	5,985.00	1,125.00	4,860.00	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	0.00	378.00	(378.00)	500.00
ROOF REPAIRS	(74,575.00)	167.00	1,375.00	1,503.00	(128.00)	2,000.00
TERMITE CONTRACT	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
<b>TOTAL BUILDINGS</b>	<b>(75,488.84)</b>	<b>893.00</b>	<b>28,328.29</b>	<b>10,437.00</b>	<b>17,891.29</b>	<b>14,100.00</b>
<b>MISCELLANEOUS EXPENSES</b>						
TAXES	0.00	0.00	591.00	15.00	576.00	15.00
INSURANCE	4,153.77	4,605.00	21,495.06	22,421.00	(925.94)	29,099.00
RENTAL - SOCIALS/MEETINGS	0.00	83.00	337.57	747.00	(409.43)	1,000.00
CONTINGENCY	0.00	83.00	0.00	747.00	(747.00)	1,000.00
<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>4,153.77</b>	<b>4,771.00</b>	<b>22,423.63</b>	<b>23,930.00</b>	<b>(1,506.37)</b>	<b>31,114.00</b>
<b>CAPITAL EXPENDITURES</b>						
ROADS & PAVING	0.00	0.00	3,800.00	0.00	3,800.00	0.00
ROOFS	0.00	0.00	289.00	0.00	289.00	0.00
CAPITAL PROJECTS - OTHER	74,800.00	0.00	83,750.00	88,500.00	(4,750.00)	88,500.00
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>74,800.00</b>	<b>0.00</b>	<b>87,839.00</b>	<b>88,500.00</b>	<b>(661.00)</b>	<b>88,500.00</b>
<b>TOTAL EXPENSES</b>	<b>12,391.51</b>	<b>11,737.00</b>	<b>290,963.43</b>	<b>225,609.00</b>	<b>65,354.43</b>	<b>266,102.00</b>
<b>NET INCOME</b>	<b>\$ 9,291.04</b>	<b>\$ 7,512.00</b>	<b>\$ (114,905.45)</b>	<b>\$ (52,368.00)</b>	<b>\$ (62,537.45)</b>	<b>\$ (30,314.00)</b>

FOR MANAGEMENT PURPOSES ONLY