

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
OCTOBER 31, 2019

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	3,509.86
TOTAL CURRENT ASSETS		3,509.86
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		9,850.89
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		242,021.27
TOTAL ASSETS	\$	245,531.13

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	369,119.19
CURRENT PROV. EQUITY RESERVE		(123,588.06)
TOTAL CAPITAL		245,531.13
TOTAL LIABILITIES & CAPITAL	\$	245,531.13

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE TEN MONTHS ENDING OCTOBER 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES						
MAINTENANCE FEES	\$ 16,537.00	\$ 19,239.00	\$ 191,827.00	\$ 192,390.00	\$(563.00)	\$ 230,868.00
LATE FEES	0.00	0.00	75.00	0.00	75.00	0.00
INTEREST INCOME	2.33	10.00	341.56	100.00	241.56	4,920.00
MISCELLANEOUS INCOME	0.00	0.00	353.75	0.00	353.75	0.00
TOTAL REVENUES	16,539.33	19,249.00	192,597.31	192,490.00	107.31	235,788.00
EXPENSES						
MANAGEMENT & ADMINISTRATIVE						
MANAGEMENT FEES	910.00	910.00	9,100.00	9,100.00	0.00	10,920.00
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.00	1,736.06	830.00	906.06	1,000.00
ACCOUNTING FEES	0.00	108.00	0.00	1,080.00	(1,080.00)	1,300.00
OFFICE SUPPLIES	20.76	33.00	935.66	330.00	605.66	400.00
TOTAL MANAGEMENT & ADMIN.	930.76	1,134.00	11,771.72	11,340.00	431.72	13,620.00
UTILITIES						
GAS & ELECTRIC	51.01	50.00	533.05	500.00	33.05	600.00
WATER & SEWER	16,411.44	9,165.00	81,676.15	55,000.00	26,676.15	55,000.00
TRASH REMOVAL	639.00	639.00	6,390.00	6,390.00	0.00	7,668.00
TOTAL UTILITIES	17,101.45	9,854.00	88,599.20	61,890.00	26,709.20	63,268.00
GROUNDS						
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	830.00	(830.00)	1,000.00
LANDSCAPING PROJECTS	111.30	167.00	23,962.10	1,670.00	22,292.10	2,000.00
LANDSCAPING CONTRACTUAL	519.40	3,750.00	43,959.35	37,500.00	6,459.35	45,000.00
ARBORIST	0.00	167.00	0.00	1,670.00	(1,670.00)	2,000.00
IRRIGATION	0.00	0.00	994.05	0.00	994.05	0.00
TOTAL GROUNDS	630.70	4,167.00	68,915.50	41,670.00	27,245.50	50,000.00
STREETS/PARKING/SIDEWALKS						
SNOW REMOVAL	0.00	750.00	1,749.00	3,000.00	(1,251.00)	4,500.00
CONCRETE SIDEWALKS & PATIO	0.00	83.00	0.00	830.00	(830.00)	1,000.00
TOTAL STREETS/PARKING/SIDEWALK	0.00	833.00	1,749.00	3,830.00	(2,081.00)	5,500.00

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE TEN MONTHS ENDING OCTOBER 31, 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	68.75	0.00	68.75	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	2,682.59	170.00	2,512.59	200.00
MAINTENANCE & REPAIR	1,015.00	500.00	15,142.49	5,000.00	10,142.49	6,000.00
SUPPLIES	0.00	42.00	1,689.46	420.00	1,269.46	500.00
PLUMBING REPAIRS	960.00	125.00	6,945.00	1,250.00	5,695.00	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	0.00	420.00	(420.00)	500.00
ROOF REPAIRS	0.00	167.00	1,375.00	1,670.00	(295.00)	2,000.00
TERMITE CONTRACT	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
TOTAL BUILDINGS	1,975.00	893.00	30,303.29	11,330.00	18,973.29	14,100.00
MISCELLANEOUS EXPENSES						
TAXES	0.00	0.00	591.00	15.00	576.00	15.00
INSURANCE	4,584.03	2,227.00	26,079.09	24,648.00	1,431.09	29,099.00
RENTAL - SOCIALS/MEETINGS	0.00	83.00	337.57	830.00	(492.43)	1,000.00
CONTINGENCY	0.00	83.00	0.00	830.00	(830.00)	1,000.00
TOTAL MISCELLANEOUS EXPENSES	4,584.03	2,393.00	27,007.66	26,323.00	684.66	31,114.00
CAPITAL EXPENDITURES						
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	0.00	0.00	83,750.00	88,500.00	(4,750.00)	88,500.00
TOTAL CAPITAL EXPENDITURES	0.00	0.00	87,839.00	88,500.00	(661.00)	88,500.00
TOTAL EXPENSES	25,221.94	19,274.00	316,185.37	244,883.00	71,302.37	266,102.00
NET INCOME	\$ (8,682.61)	\$ (25.00)	\$ (123,588.06)	\$ (52,393.00)	\$ (71,195.06)	\$ (30,314.00)

FOR MANAGEMENT PURPOSES ONLY