

SPRING ARBOR CONDOMINIUM ASSOC.
BALANCE SHEET
NOVEMBER 30, 2019

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	4,033.90
TOTAL CURRENT ASSETS		4,033.90
RESERVES		
REPUBLIC BANK RESERVE/SPECIAL		9,851.70
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		242,022.08
TOTAL ASSETS	\$	246,055.98

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	369,119.19
CURRENT PROV. EQUITY RESERVE		(123,063.21)
TOTAL CAPITAL		246,055.98
TOTAL LIABILITIES & CAPITAL	\$	246,055.98

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2019

	Current Month		Year to Date		Year to Date		Annual Budget
	Actual	Budget	Actual	Budget	Variance		
REVENUES							
MAINTENANCE FEES	\$ 17,499.00	\$ 19,239.00	\$ 209,326.00	\$ 211,629.00	\$ (2,303.00)	\$ 230,868.00	
LATE FEES	0.00	0.00	75.00	0.00	75.00	0.00	
INTEREST INCOME	1.89	10.00	343.45	110.00	233.45	4,920.00	
MISCELLANEOUS INCOME	0.00	0.00	353.75	0.00	353.75	0.00	
TOTAL REVENUES	17,500.89	19,249.00	210,098.20	211,739.00	(1,640.80)	235,788.00	
EXPENSES							
MANAGEMENT & ADMINISTRATIVE							
MANAGEMENT FEES	910.00	910.00	10,010.00	10,010.00	0.00	10,920.00	
PROFESSIONAL SERVICE/LEGAL FEE	0.00	83.00	1,736.06	913.00	823.06	1,000.00	
ACCOUNTING FEES	0.00	108.00	0.00	1,188.00	(1,188.00)	1,300.00	
OFFICE SUPPLIES	86.30	33.00	1,021.96	363.00	658.96	400.00	
TOTAL MANAGEMENT & ADMIN.	996.30	1,134.00	12,768.02	12,474.00	294.02	13,620.00	
UTILITIES							
GAS & ELECTRIC	50.80	50.00	583.85	550.00	33.85	600.00	
WATER & SEWER	0.00	0.00	81,676.15	55,000.00	26,676.15	55,000.00	
TRASH REMOVAL	639.00	639.00	7,029.00	7,029.00	0.00	7,668.00	
TOTAL UTILITIES	689.80	689.00	89,289.00	62,579.00	26,710.00	63,268.00	
GROUNDS							
LANDSCAPING CONTINGENCIES	0.00	83.00	0.00	913.00	(913.00)	1,000.00	
LANDSCAPING PROJECTS	0.00	167.00	23,962.10	1,837.00	22,125.10	2,000.00	
LANDSCAPING CONTRACTUAL	4,060.68	3,750.00	48,020.03	41,250.00	6,770.03	45,000.00	
ARBORIST	0.00	167.00	0.00	1,837.00	(1,837.00)	2,000.00	
IRRIGATION	200.00	0.00	1,194.05	0.00	1,194.05	0.00	
TOTAL GROUNDS	4,260.68	4,167.00	73,176.18	45,837.00	27,339.18	50,000.00	
STREETS/PARKING/SIDEWALKS							
SNOW REMOVAL	3,541.28	750.00	5,290.28	3,750.00	1,540.28	4,500.00	
CONCRETE SIDEWALKS & PATIO	750.00	83.00	750.00	913.00	(163.00)	1,000.00	
TOTAL STREETS/PARKING/SIDEWALK	4,291.28	833.00	6,040.28	4,663.00	1,377.28	5,500.00	

FOR MANAGEMENT PURPOSES ONLY

SPRING ARBOR CONDOMINIUM ASSOC.
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 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	1,000.00	68.75	1,000.00	(931.25)	1,000.00
GUTTER AND WOOD REPAIR	0.00	17.00	2,682.59	187.00	2,495.59	200.00
MAINTENANCE & REPAIR	445.00	500.00	15,587.49	5,500.00	10,087.49	6,000.00
SUPPLIES	94.02	42.00	1,783.48	462.00	1,321.48	500.00
PLUMBING REPAIRS	1,389.93	125.00	8,334.93	1,375.00	6,959.93	1,500.00
ELECTRICAL REPAIRS & SUPPLIES	0.00	42.00	0.00	462.00	(462.00)	500.00
ROOF REPAIRS	225.00	167.00	1,600.00	1,837.00	(237.00)	2,000.00
TERMITE CONTRACT	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00
TOTAL BUILDINGS	2,153.95	1,893.00	32,457.24	13,223.00	19,234.24	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	30,663.12	26,875.00	3,788.12	29,099.00
RENTAL - SOCIALS/MEETINGS	0.00	83.00	337.57	913.00	(575.43)	1,000.00
CONTINGENCY	0.00	83.00	0.00	913.00	(913.00)	1,000.00
TOTAL MISCELLANEOUS EXPENSES	4,584.03	2,393.00	31,591.69	28,716.00	2,875.69	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	16,976.04	11,109.00	333,161.41	255,992.00	77,169.41	266,102.00
NET INCOME	\$ 524.85	\$ 8,140.00	\$ (123,063.21)	\$ (44,253.00)	(78,810.21)	\$ (30,314.00)

FOR MANAGEMENT PURPOSES ONLY