

Spyglass Landing Condominium
Balance Sheet
As of 01/31/16

ASSETS

CURRENT ASSETS:

1010	Cash Checking - Operating	\$	28,585.77	
1310	Assessments Receivable		75.03	
1360	Misc. Owner Receivables		380.00	
1610	Prepaid Insurance		8,450.00	
1620	Prepaid Expenses		1,076.00	
	Subtotal Current Assets			\$ 38,566.80

RESERVES:

1065	Reserves - Working Capital	\$	16,800.00	
1070	Reserve Svgs- Rockland Trust		332,643.84	
1211	Cert of Dep #1 - Coastal		54,396.96	
1212	Cert of Dep #2 - Coastal		100,805.96	
	Subtotal Reserves			\$ 504,646.76

OTHER ASSETS:

	Subtotal Other Assets			\$.00
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	TOTAL ASSETS			\$ 543,213.56
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3020	Accrued Expenses	\$	25,129.59	
3310	Prepaid Owner Assessments		11,438.97	
	Subtotal Current Liab.			\$ 36,568.56

EQUITY:

5010	Reserves - Unallocated	\$	484,140.41	
5011	YTD Interest on Reserves		509.84	
5035	Reserves- Working Capital		16,800.00	
5510	Prior Year Net Inc./ (Loss)		(2,711.85)	
	Current Year Net Income/ (Loss)		7,906.60	
	Subtotal Equity			\$ 506,645.00

	TOTAL LIABILITIES & EQUITY			\$ 543,213.56
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Period: 01/01/16 to 01/31/16

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	36,792.00	36,792.00	.00	36,792.00	36,792.00	.00	441,504.00
	Subtotal Income	36,792.00	36,792.00	.00	36,792.00	36,792.00	.00	441,504.00
EXPENSES								
General & Administrative								
07010	Management Fees	2,688.00	2,688.00	.00	2,688.00	2,688.00	.00	32,256.00
07020	Accounting Fees	.00	.00	.00	.00	.00	.00	4,000.00
07160	Legal & Professional Fees	125.00	83.33	(41.67)	125.00	83.33	(41.67)	1,000.00
07280	Insurance	3,845.33	3,845.00	(.33)	3,845.33	3,845.00	(.33)	45,044.00
07281	Insurance Analysis	.00	.00	.00	.00	.00	.00	2,600.00
07440	State Excise Tax	.00	.00	.00	.00	.00	.00	537.00
07890	Misc. G & A	255.78	83.33	(172.45)	255.78	83.33	(172.45)	1,000.00
	General & Administrative	6,914.11	6,699.66	(214.45)	6,914.11	6,699.66	(214.45)	86,437.00
Utilities								
08910	Electricity	1,942.04	2,000.00	57.96	1,942.04	2,000.00	57.96	26,000.00
08930	Water for Irrigation System	.00	.00	.00	.00	.00	.00	7,000.00
08950	Gas	24.52	30.00	5.48	24.52	30.00	5.48	360.00
08990	Telephone	48.78	45.00	(3.78)	48.78	45.00	(3.78)	540.00
	Utilities	2,015.34	2,075.00	59.66	2,015.34	2,075.00	59.66	33,900.00
Maintenance								
09150	Waste Water Treatment Plant	3,576.49	3,850.00	273.51	3,576.49	3,850.00	273.51	52,500.00
09160	Septic Maintenance	512.00	316.67	(195.33)	512.00	316.67	(195.33)	3,800.00
09161	Generator	.00	.00	.00	.00	.00	.00	950.00
09580	Misc. Maintenance	635.00	2,709.92	2,074.92	635.00	2,709.92	2,074.92	32,719.00
	Maintenance	4,723.49	6,876.59	2,153.10	4,723.49	6,876.59	2,153.10	89,969.00
Contract Services								
09610	Lawn Maint. & Landscaping	.00	.00	.00	.00	.00	.00	84,994.00
09650	Alarm	248.46	48.00	(200.46)	248.46	48.00	(200.46)	576.00
09655	Environmental Annual Fee	.00	.00	.00	.00	.00	.00	8,320.00
09800	Snow Removal	9,000.00	9,000.00	.00	9,000.00	9,000.00	.00	64,500.00
	Contract Services	9,248.46	9,048.00	(200.46)	9,248.46	9,048.00	(200.46)	158,390.00
Reserve Contributions								
09910	Reserves - Unallocated	5,984.00	5,984.08	.08	5,984.00	5,984.08	.08	71,809.00
	Reserve Contributions	5,984.00	5,984.08	.08	5,984.00	5,984.08	.08	71,809.00
	TOTAL EXPENSES	28,885.40	30,683.33	1,797.93	28,885.40	30,683.33	1,797.93	440,505.00
	CURRENT YEAR NET INCOME/(LOSS)	7,906.60	6,108.67	1,797.93	7,906.60	6,108.67	1,797.93	999.00