

Spyglass Landing Condominium

Balance Sheet

As of 11/30/15

ASSETS

CURRENT ASSETS:

Cash Checking - Operating	\$	46,411.33	
Cash - Previous Mgmt.		40.00	
A/R Other		(75.00)	
Prepaid Insurance		6,653.33	
Prepaid Expenses		5.77	
A/R Commonwealth of Mass		32,291.52	
Subtotal Current Assets			\$ 85,326.95

RESERVES:

Reserves - Working Capital	\$	16,800.00	
Reserve Svgs- Rockland Trust		287,855.47	
Cert of Dep #2 - Scituate		155,005.71	
Subtotal Reserves			\$ 459,661.18

OTHER ASSETS:

Subtotal Other Assets			\$.00
TOTAL ASSETS			\$ 544,988.13

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	18.68	
Accrued Expenses		29,950.63	
Prepaid Owner Assessments		17,274.96	
Subtotal Current Liab.			\$ 47,244.27

EQUITY:

Reserves - Unallocated	\$	474,085.75	
YTD Interest on Reserves		952.89	
Reserves- Working Capital		16,800.00	
Prior Year Net Inc./ (Loss)		1,999.51	
Current Year Net Income/ (Loss)		3,905.71	
Subtotal Equity			\$ 497,743.86
TOTAL LIABILITIES & EQUITY			\$ 544,988.13

Period: 11/01/15 to 11/30/15

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	33,516.00	33,516.00	.00	368,676.00	368,676.00	.00	402,192.00
06320	Working Capital Income	.00	.00	.00	3.51	.00	3.51	.00
06340	Late Fee Income	(22.46)	.00	(22.46)	72.02	.00	72.02	.00
06380	Owner Admin. Fees Income	25.00	.00	25.00	25.00	.00	25.00	.00
06920	Misc. Income	.00	8.33	(8.33)	.00	91.63	(91.63)	100.00
Subtotal Income		33,518.54	33,524.33	(5.79)	368,776.53	368,767.63	8.90	402,292.00
EXPENSES								
General & Administrative								
07010	Management Fees	2,688.00	1,575.00	(1,113.00)	19,551.00	17,325.00	(2,226.00)	18,900.00
07020	Accounting Fees	.00	.00	.00	.00	900.00	900.00	900.00
07160	Legal Fees	145.00	291.67	146.67	178.00	3,208.37	3,030.37	3,500.00
07280	Insurance	3,845.33	3,299.25	(546.08)	38,784.10	36,291.75	(2,492.35)	39,591.00
07440	State Excise Tax	.00	.00	.00	581.96	600.00	18.04	600.00
07890	Misc. G & A	32.68	154.00	121.32	2,187.82	1,694.00	(493.82)	1,848.00
General & Administrative		6,711.01	5,319.92	(1,391.09)	61,282.88	60,019.12	(1,263.76)	65,339.00
Utilities								
08910	Electricity	3,113.05	1,490.00	(1,623.05)	22,461.66	16,390.00	(6,071.66)	17,880.00
08930	Water for Irrigation System	.00	583.33	583.33	5,493.00	6,416.63	923.63	7,000.00
08950	Gas	.00	40.00	40.00	183.44	440.00	256.56	480.00
08990	Telephone	.00	42.00	42.00	423.33	462.00	38.67	504.00
Utilities		3,113.05	2,155.33	(957.72)	28,561.43	23,708.63	(4,852.80)	25,864.00
Maintenance								
09150	Waste Water Treatment Plant	.00	4,375.00	4,375.00	39,375.00	48,125.00	8,750.00	52,500.00
09160	Septic Maintenance	.00	510.00	510.00	.00	5,610.00	5,610.00	6,120.00
09161	Generator	.00	.00	.00	950.00	950.00	.00	950.00
09580	Misc. Maintenance	(600.00)	2,796.00	3,396.00	30,844.41	30,756.00	(88.41)	33,552.00
Maintenance		(600.00)	7,681.00	8,281.00	71,169.41	85,441.00	14,271.59	93,122.00
Contract Services								
09610	Lawn Maint. & Landscaping	11,493.75	11,486.00	(7.75)	93,907.35	91,893.00	(2,014.35)	91,893.00
09650	Alarm	.00	47.00	47.00	430.32	517.00	86.68	564.00
09655	Environmental Annual Fee	.00	7,000.00	7,000.00	5,247.00	7,000.00	1,753.00	7,000.00
09700	Trash Removal	.00	1,732.92	1,732.92	20,999.43	19,062.12	(1,937.31)	20,795.00
09800	Snow Removal	9,000.00	10,600.00	1,600.00	43,045.00	44,400.00	1,355.00	55,000.00
Contract Services		20,493.75	30,865.92	10,372.17	163,629.10	162,872.12	(756.98)	175,252.00
Reserve Contributions								
09910	Reserves - Unallocated	5,952.00	5,952.00	.00	65,472.00	65,472.00	.00	71,424.00
09911	Reserves-Used	.00	(2,483.33)	(2,483.33)	(19,680.00)	(27,316.63)	(7,636.63)	(29,800.00)
09935	To/ (From) Working Capital	(500.00)	.00	500.00	.00	.00	.00	.00
Reserve Contributions		5,452.00	3,468.67	(1,983.33)	45,792.00	38,155.37	(7,636.63)	41,624.00
TOTAL EXPENSES		35,169.81	49,490.84	14,321.03	370,434.82	370,196.24	(238.58)	401,201.00
CURRENT YEAR NET INCOME/(LOSS		(1,651.27)	(15,966.51)	14,315.24	(1,658.29)	(1,428.61)	(229.68)	1,091.00