

Spyglass Landing Condominium
Balance Sheet
As of 09/30/17

ASSETS

CURRENT ASSETS:			
1010	Cash Checking - Operating	\$	33,812.02
1310	Assessments Receivable		1,023.00
1330	Special Assmts. Receiv.		108.00
1610	Prepaid Insurance		11,242.00
1620	Prepaid Expenses		690.00
Total Current Assets			\$ 46,875.02
WORKING CAPITAL RESERVE:			
1065	Reserves - Working Capital	\$	6,835.60
Total Working Capital Reserve			\$ 6,835.60
LONG TERM RESERVES:			
1070	Reserve Svgs- Rockland Trust	\$	112,304.33
1077	Santander - Money Market		126,262.72
1078	RFCU CD#1 2/25/16 15 mo 1.5%		76,791.13
1080	RFCU CD#2 2/25/16 15 mo 1.5%		76,791.13
1212	Cert of Dep - Coastal		102,869.27
1214	WWTP Trust CD1		8,966.54
1215	WWTP Trust CD2		8,905.29
Total Long Term Reserves			\$ 512,890.41
WASTEWATER TREATMENT PLANT ESCROW:			
1210	WWTP CD#2 -Coastal	\$	41,862.15
1211	WWTP CD#1 -Coastal		55,414.66
Subtotal WWTP Escrow			\$ 97,276.81
TOTAL ASSETS			\$ 663,877.84

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
3010	Accounts Payable	\$	407.29
3020	Accrued Expenses		4,525.00
3045	Due to Working Capital Reserve		10,000.00
3310	Prepaid Owner Assessments		11,537.01
Subtotal Current Liab.			\$ 26,469.30
EQUITY:			
5009	Snow Removal Reserve	\$	4,254.29
5010	Reserves - Unallocated		486,732.10
5011	YTD Interest on Reserves		4,032.19
5035	Reserves- Working Capital		6,835.60
5508	WWTP Escrow Account		97,276.81
5509	WWTP - Trust		17,871.83

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5510	Prior Year Net Inc./ (Loss)	1,982.35	
	Current Year Net Income/(Loss)	18,423.37	
	Subtotal Equity		\$ 637,408.54
	TOTAL LIABILITIES & EQUITY		\$ 663,877.84 =====

Spyglass Landing Condominium
Income/Expense Statement
Period: 09/01/17 to 09/30/17

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	38,472.00	38,472.00	.00	346,248.00	346,248.00	.00	461,664.00
06330	Special Assmt. Income	.00	.00	.00	108.00	.00	108.00	.00
06340	Late Fee Income	.00	.00	.00	5.00	.00	5.00	.00
	Subtotal Income	38,472.00	38,472.00	.00	346,361.00	346,248.00	113.00	461,664.00
EXPENSES								
General & Administrative								
07010	Management Fees	2,688.00	2,688.00	.00	24,192.00	24,192.00	.00	32,256.00
07020	Accounting Fees	.00	83.33	83.33	1,575.00	749.97	(825.03)	1,000.00
07160	Legal & Professional Fees	.00	83.33	83.33	.00	749.97	749.97	1,000.00
07280	Insurance	3,175.22	3,896.25	721.03	33,748.94	35,066.25	1,317.31	46,755.00
07440	State Excise Tax	.00	.00	.00	1,410.00	2,000.00	590.00	2,000.00
07890	Misc. G & A	18.50	91.67	73.17	680.93	825.03	144.10	1,100.00
	General & Administrative	5,881.72	6,842.58	960.86	61,606.87	63,583.22	1,976.35	84,111.00
Utilities								
08910	Electricity	3,330.16	2,166.67	(1,163.49)	18,361.41	19,500.03	1,138.62	26,000.00
08930	Water for Irrigation System	.00	583.33	583.33	2,546.16	5,249.97	2,703.81	7,000.00
08950	Gas	22.32	30.00	7.68	211.12	270.00	58.88	360.00
08990	Telephone	50.94	48.92	(2.02)	404.78	440.28	35.50	587.00
	Utilities	3,403.42	2,828.92	(574.50)	21,523.47	25,460.28	3,936.81	33,947.00
Maintenance								
09150	Waste Water Treatment Plant	3,607.29	5,020.83	1,413.54	45,887.26	45,187.47	(699.79)	60,250.00
09580	Misc. Maintenance	11,230.50	2,556.92	(8,673.58)	33,280.50	23,012.28	(10,268.22)	30,683.00
	Maintenance	14,837.79	7,577.75	(7,260.04)	79,167.76	68,199.75	(10,968.01)	90,933.00
Contract Services								
09610	Lawn Maint. & Landscaping	1,450.00	11,717.87	10,267.87	55,688.00	70,307.22	14,619.22	93,742.96
09650	Alarm	55.95	58.83	2.88	503.55	529.47	25.92	706.00
09655	Environmental Annual Fee	.00	693.33	693.33	.00	6,239.97	6,239.97	8,320.00
09750	Extermination	400.00	83.33	(316.67)	550.00	749.97	199.97	1,000.00
09800	Snow Removal	.00	.00	.00	46,719.95	46,500.00	(219.95)	64,500.00
09880	Gutter Cleaning	.00	125.00	125.00	.00	1,125.00	1,125.00	1,500.00
	Contract Services	1,905.95	12,678.36	10,772.41	103,461.50	125,451.63	21,990.13	169,768.96
Reserve Contributions								
09910	Reserves - Unallocated	6,167.00	6,167.00	.00	55,503.00	55,503.00	.00	74,004.00
09912	Reserves-DEP Trust Requiremen	741.67	741.67	.00	6,675.03	6,675.03	.00	8,900.00
	Reserve Contributions	6,908.67	6,908.67	.00	62,178.03	62,178.03	.00	82,904.00
	TOTAL EXPENSES	32,937.55	36,836.28	3,898.73	327,937.63	344,872.91	16,935.28	461,663.96
	CURRENT YEAR NET INCOME/(LOSS)	5,534.45	1,635.72	3,898.73	18,423.37	1,375.09	17,048.28	.04

Spyglass Landing Condominium
Income/Expense Statement
Actual spreadsheet Start date: 01/01/17 Cutoff date: 09/30/17

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Assessment Income	38472	38472	38472	38472	38472	38472	38472	38472	38472	0	0	0	346248
Special Assmt. Income	0	0	108	0	0	0	0	0	0	0	0	0	108
Late Fee Income	0	50	20-	25-	0	0	0	0	0	0	0	0	5
Subtotal Income	38472	38522	38560	38447	38472	38472	38472	38472	38472	0	0	0	346361
EXPENSES													
General & Administrative													
Management Fees	2688	2688	2688	2688	2688	2688	2688	2688	2688	0	0	0	24192
Accounting Fees	0	0	0	0	0	1575	0	0	0	0	0	0	1575
Insurance	4423	0	4423	4423	4423	0	340	12542	3175	0	0	0	33749
Federal Income Tax	0	0	500	0	0	0	500-	0	0	0	0	0	0
State Excise Tax	0	0	1600	0	0	0	190-	0	0	0	0	0	1410
Misc. G & A	218	0	0	100	70	106	14	154	19	0	0	0	681
General & Administra	7329	2688	9211	7211	7181	4369	2352	15384	5882	0	0	0	61607
Utilities													
Electricity	2309	2185	1900	2094	1535	0	3305	1703	3330	0	0	0	18361
Water for Irrigation Syst	0	0	0	0	0	2546	0	0	0	0	0	0	2546
Gas	24	25	25	25	21	24	21	24	22	0	0	0	211
Telephone	50	0	101	50	0	50	50	51	51	0	0	0	405
Utilities	2384	2210	2025	2169	1556	2620	3377	1779	3403	0	0	0	21523
Maintenance													
Plumbing Repairs - Units	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Roof Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Waste Water Treatment Pla	3200	3229	3350	5060	4200	3538	15225	4478	3607	0	0	0	45887
Septic Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plumbing Repairs - Common	0	0	0	3145	0	3145-	0	0	0	0	0	0	0
Misc. Maintenance	350	500	195	550	8715	1815-	7480	6075	11231	0	0	0	33281
Maintenance	3550	3729	3545	8755	12915	1423-	22705	10553	14838	0	0	0	79168
Contract Services													
Lawn Maint. & Landscaping	0	0	0	11923	10748	6865	5700	19003	1450	0	0	0	55688
Alarm	56	56	56	56	56	56	56	56	56	0	0	0	504
Trash Removal	0	0	0	0	480	480-	0	0	0	0	0	0	0
Power Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Extermination	0	0	0	0	0	0	150	0	400	0	0	0	550
Snow Removal	10900	21685	7585	6550	0	0	0	0	0	0	0	0	46720
Cleaning/ Janitorial Serv	0	0	0	0	0	0	0	0	0	0	0	0	0
Contract Services	10956	21741	7641	18528	11283	6441	5906	19059	1906	0	0	0	103462
Reserve Contributions													
Reserves - Unallocated	6167	6167	6167	6167	6167	6167	6167	6167	6167	0	0	0	55503
Reserves-DEP Trust Requir	0	0	0	0	0	4450	742	742	742	0	0	0	6675
Year End Suspense	0	0	108-	216	0	0	0	108-	0	0	0	0	0
Reserve Contribution	6167	6167	6059	6383	6167	10617	6909	6801	6909	0	0	0	62178
TOTAL EXPENSES	30386	36535	28481	43047	39103	22625	41248	53576	32938	0	0	0	327938

CURRENT YEAR NET INCOME/(	8086	1987	10079	4600-	631-	15847	2776-	15104-	5534		0	0	0	18423
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