

Balance Sheet

Properties: Spyglass Landing Condominiums - Spyglass Landing Drive Marshfield, MA 02050

As of: 05/31/2018

Accounting Basis: Accrual

Account Number	Account Name	Balance
ASSETS		
Cash		
10100	Cash Checking - Operating	53,933.24
10600	Cash Savings - Working Capital	11,843.19
10700	Cash Savings - Reserves	109,729.43
Total Cash		175,505.86
Long Term Reserves		
10770	Santander - Money Market	126,688.83
10780	RFCU CD#1 2/25/16 15 mo 1.5%	77,363.77
10800	RFCU CD#2 2/25/16 15 mo 1.5%	77,363.77
12120	Certificate of Deposit - Coastal	103,507.04
12140	WWTP Trust CD1	9,024.91
12150	WWTP Trust CD2	8,930.34
12160	WWTP Trust CD3	8,910.32
12170	Citizens - Money Market	50,077.64
Total Long Term Reserves		461,866.62
Wastewater Treatment Plant Escrow		
12100	WWTP CD#2 -Coastal	42,135.02
12110	WWTP CD#1 -Coastal	55,758.22
Total Wastewater Treatment Plant Escrow		97,893.24
13100	Assessments Receivable	8,951.00
13400	Late Fees Receivable	250.00
16200	Prepaid Expenses	690.00
TOTAL ASSETS		745,156.72
LIABILITIES & CAPITAL		
Liabilities		
30100	Accounts Payable	42,066.80
30200	Accrued Expenses	3,200.00
30450	Due to Working Capital Reserve	5,000.00
33100	Prepaid Owner Assessments	16,973.01
Total Liabilities		67,239.81
Capital		
50090	Snow Removal Reserve	4,254.29
50100	Reserves - Unallocated	539,014.57
50110	YTD Interest on Reserves	1,461.62
50350	YTD Interest Working Capital	11,843.19
55080	WWTP Escrow Account	97,893.24
55090	WWTP - Trust	26,865.57
55100	Prior Year Net Inc./(Loss)	8,432.34
Calculated Retained Earnings		-11,847.91

Balance Sheet

Account Number	Account Name	Balance
	Total Capital	677,916.91
	TOTAL LIABILITIES & CAPITAL	745,156.72

Annual Budget Comparison

Properties: Spyglass Landing Condominiums - Spyglass Landing Drive Marshfield, MA 02050

As of: May 2018

Additional Account Types: None

Accounting Basis: Accrual

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income								
63100	Assessment Income	40,320.00	40,320.00	0.00	201,600.00	201,600.00	0.00	483,840.00
63400	Late Fee Income	375.00	0.00	375.00	575.00	0.00	575.00	0.00
	Total Operating Income	40,695.00	40,320.00	375.00	202,175.00	201,600.00	575.00	483,840.00
Expense								
70100	Management Fees	2,688.00	2,688.00	0.00	13,440.00	13,440.00	0.00	32,256.00
70200	Accounting Fees	0.00	464.58	464.58	0.00	2,322.90	2,322.90	5,575.00
71600	Legal & Professional Fees	0.00	58.33	58.33	-285.00	291.65	576.65	700.00
72800	Insurance	4,740.22	3,583.33	-1,156.89	23,700.96	17,916.65	-5,784.31	43,000.00
74400	State & Local Income Tax	0.00	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00
78900	Misc. G & A	150.00	91.67	-58.33	277.60	458.35	180.75	1,100.00
89100	Electricity	4,381.24	2,083.33	-2,297.91	11,208.48	10,416.65	-791.83	25,000.00
89303	Water for Irrigation System	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
89500	Gas	47.32	30.00	-17.32	280.86	150.00	-130.86	360.00
89900	Telephone	111.12	50.83	-60.29	333.84	254.15	-79.69	610.00
91500	Waste Water Treatment Plant	11,805.83	5,416.67	-6,389.16	31,670.62	27,083.35	-4,587.27	65,000.00
95800	Misc. Maintenance	3,261.50	3,083.33	-178.17	8,241.50	15,416.65	7,175.15	37,000.00
96100	Lawn Maint. & Landscaping	7,170.00	12,000.00	4,830.00	30,870.00	24,000.00	-6,870.00	96,000.00
96500	Alarm/ Security Services	111.90	58.92	-52.98	335.70	294.60	-41.10	707.00
96550	Environmental Annual Fee	0.00	0.00	0.00	0.00	0.00	0.00	8,320.00
97500	Extermination	0.00	83.33	83.33	0.00	416.65	416.65	1,000.00
98000	Snow Removal	8,810.00	2,000.00	-6,810.00	51,060.00	46,500.00	-4,560.00	64,500.00
98800	Gutter Cleaning	0.00	0.00	0.00	2,675.00	0.00	-2,675.00	1,500.00
99000	Reserve Contributions							
99100	Reserves - Unallocated	7,001.00	7,001.00	0.00	35,005.00	35,005.00	0.00	84,012.00
99121	Reserves - DEP Trust Requirement	741.67	741.67	0.00	3,708.35	3,708.35	0.00	8,900.00
99460	Reserves - Repay Reserves	0.00	0.00	0.00	1,500.00	0.00	-1,500.00	0.00
	Total Reserve Contributions	7,742.67	7,742.67	0.00	40,213.35	38,713.35	-1,500.00	92,912.00

Annual Budget Comparison

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
	Total Operating Expense	51,019.80	39,434.99	-11,584.81	214,022.91	198,974.95	-15,047.96	483,840.00
	Total Operating Income	40,695.00	40,320.00	375.00	202,175.00	201,600.00	575.00	483,840.00
	Total Operating Expense	51,019.80	39,434.99	-11,584.81	214,022.91	198,974.95	-15,047.96	483,840.00
	NOI - Net Operating Income	-10,324.80	885.01	-11,209.81	-11,847.91	2,625.05	-14,472.96	0.00
	Total Income	40,695.00	40,320.00	375.00	202,175.00	201,600.00	575.00	483,840.00
	Total Expense	51,019.80	39,434.99	-11,584.81	214,022.91	198,974.95	-15,047.96	483,840.00
	Net Income	-10,324.80	885.01	-11,209.81	-11,847.91	2,625.05	-14,472.96	0.00

Income Statement - 12 Month**Arbor Management Company, Inc.****Properties:** Spyglass Landing Condominiums - Spyglass Landing Drive Marshfield, MA 02050**Period Beginning:** Jan 2018**Period Ending:** May 2018**Accounting Basis:** Accrual

Account Name	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Total
Operating Income & Expense						
Income						
Assessment Income	40,320.00	40,320.00	40,320.00	40,320.00	40,320.00	201,600.00
Late Fee Income	125.00	50.00	0.00	25.00	375.00	575.00
Total Operating Income	40,445.00	40,370.00	40,320.00	40,345.00	40,695.00	202,175.00
Expense						
Management Fees	2,688.00	2,688.00	2,688.00	2,688.00	2,688.00	13,440.00
Legal & Professional Fees	0.00	-285.00	0.00	0.00	0.00	-285.00
Insurance	7,915.41	1,564.96	4,740.18	4,740.19	4,740.22	23,700.96
Misc. G & A	0.00	18.20	0.00	109.40	150.00	277.60
Electricity	0.00	4,773.55	0.00	2,053.69	4,381.24	11,208.48
Gas	22.08	23.24	24.60	163.62	47.32	280.86
Telephone	55.60	55.68	55.72	55.72	111.12	333.84
Waste Water Treatment Plant	11,262.00	4,545.50	0.00	4,057.29	11,805.83	31,670.62
Misc. Maintenance	375.00	635.00	2,485.00	1,485.00	3,261.50	8,241.50
Lawn Maint. & Landscaping	0.00	29.73	2,170.27	21,500.00	7,170.00	30,870.00
Alarm/ Security Services	55.95	55.95	55.95	55.95	111.90	335.70
Snow Removal	16,500.00	11,600.00	13,900.00	250.00	8,810.00	51,060.00
Gutter Cleaning	2,675.00	0.00	0.00	0.00	0.00	2,675.00
Reserve Contributions						
Reserves - Unallocated	7,001.00	7,001.00	7,001.00	7,001.00	7,001.00	35,005.00
Reserves - DEP Trust Requirement	741.67	741.67	741.67	741.67	741.67	3,708.35
Reserves - Repay Reserves	0.00	0.00	1,500.00	0.00	0.00	1,500.00
Total Reserve Contributions	7,742.67	7,742.67	9,242.67	7,742.67	7,742.67	40,213.35
Total Operating Expense	49,291.71	33,447.48	35,362.39	44,901.53	51,019.80	214,022.91
NOI - Net Operating Income						
NOI - Net Operating Income	-8,846.71	6,922.52	4,957.61	-4,556.53	-10,324.80	-11,847.91
Total Income	40,445.00	40,370.00	40,320.00	40,345.00	40,695.00	202,175.00

Income Statement - 12 Month

Account Name	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Total
Total Expense	49,291.71	33,447.48	35,362.39	44,901.53	51,019.80	214,022.91
Net Income	-8,846.71	6,922.52	4,957.61	-4,556.53	-10,324.80	-11,847.91