

Balance Sheet

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

As of: 09/30/2018

Accounting Basis: Accrual

Account Number	Account Name	Balance
ASSETS		
Cash		
10100	Cash Checking - Operating	48,926.60
10600	Cash Savings - Working Capital	11,852.54
10700	Cash Savings - Reserves	140,923.42
Total Cash		201,702.56
Long Term Reserves		
10770	Santander - Money Market	51,710.50
10780	RFCU CD#1 2/25/16 15 mo 1.5%	77,943.86
10800	RFCU CD#2 2/25/16 15 mo 1.5%	77,943.86
12120	Certificate of Deposit - Coastal	103,827.36
12122	Certificate of Deposit - South Shore Bank	75,126.88
12140	WWTP Trust CD1	9,058.03
12150	WWTP Trust CD2	8,947.05
12160	WWTP Trust CD3	8,941.23
12170	Citizens - Money Market	50,494.64
Total Long Term Reserves		463,993.41
Wastewater Treatment Plant Escrow		
12100	WWTP CD#2 -Coastal	42,289.63
12110	WWTP CD#1 -Coastal	55,930.77
Total Wastewater Treatment Plant Escrow		98,220.40
11120	Prepaid Expenses	690.00
13100	Assessments Receivable	1,728.00
TOTAL ASSETS		766,334.37
LIABILITIES & CAPITAL		
Liabilities		
30100	Accounts Payable	2,708.05
30200	Accrued Expenses	3,200.00
30450	Due to Working Capital Reserve	5,000.00
33100	Prepaid Owner Assessments	18,106.01
Total Liabilities		29,014.06
Capital		
50090	Snow Removal Reserve	4,254.29
50100	Reserves - Unallocated	569,985.25
50110	YTD Interest on Reserves	3,730.98
50340	Reserves - Working Capital	11,837.32
50350	YTD Interest Working Capital	15.22
55080	WWTP Escrow Account	98,220.40
55090	WWTP - Trust	26,946.31
55100	Prior Year Net Inc./Loss	8,432.34
Calculated Retained Earnings		13,898.20

Balance Sheet

Account Number	Account Name	Balance
	Total Capital	737,320.31
	TOTAL LIABILITIES & CAPITAL	766,334.37

Annual Budget Comparison

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

As of: Sep 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	362,880.00	362,880.00	0.00	483,840.00
63300	Supplemental Assmt. Income	0.00	0.00	0.00	9,240.00	0.00	9,240.00	0.00
63400	Late Fee Income	150.00	0.00	150.00	775.00	0.00	775.00	0.00
69200	Misc. Income	0.00	0.00	0.00	285.00	0.00	285.00	0.00
Total Operating Income		40,470.00	40,320.00	150.00	373,180.00	362,880.00	10,300.00	483,840.00
Expense								
70100	Management Fees	2,688.00	2,688.00	0.00	24,192.00	24,192.00	0.00	32,256.00
70200	Accounting Fees	0.00	464.58	464.58	3,900.00	4,181.22	281.22	5,575.00
71600	Legal & Professional Fees	0.00	58.33	58.33	0.00	524.97	524.97	700.00
72800	Insurance	4,011.78	3,583.33	-428.45	34,168.74	32,249.97	-1,918.77	43,000.00
74300	Federal Income Tax	0.00	0.00	0.00	1,000.00	0.00	-1,000.00	0.00
74400	State & Local Income Tax	0.00	0.00	0.00	2,000.00	1,300.00	-700.00	1,300.00
78900	Misc. G & A	251.88	91.67	-160.21	536.32	825.03	288.71	1,100.00
89100	Electricity	2,120.94	2,083.33	-37.61	19,402.97	18,749.97	-653.00	25,000.00
89303	Water for Irrigation System	0.00	0.00	0.00	3,990.48	2,500.00	-1,490.48	7,000.00
89500	Gas	19.80	30.00	10.20	323.38	270.00	-53.38	360.00
89900	Telephone	0.00	50.83	50.83	557.02	457.47	-99.55	610.00
91500	Waste Water Treatment Plant	1,783.34	5,416.67	3,633.33	47,887.79	48,750.03	862.24	65,000.00
95800	Misc. Maintenance	0.00	3,083.33	3,083.33	28,790.52	27,749.97	-1,040.55	37,000.00
96100	Lawn Maint. & Landscaping	8,870.00	12,000.00	3,130.00	66,380.00	72,000.00	5,620.00	96,000.00
96500	Alarm/ Security Services	55.95	58.92	2.97	503.55	530.28	26.73	707.00
96550	Environmental Annual Fee	0.00	0.00	0.00	0.00	0.00	0.00	8,320.00
97500	Extermination	150.00	83.33	-66.67	400.00	749.97	349.97	1,000.00
98000	Snow Removal	0.00	0.00	0.00	51,310.00	46,500.00	-4,810.00	64,500.00
98800	Gutter Cleaning	80.00	0.00	-80.00	2,755.00	0.00	-2,755.00	1,500.00
99000 Reserve Contributions								
99100	Reserves - Unallocated	7,001.00	7,001.00	0.00	63,009.00	63,009.00	0.00	84,012.00

Annual Budget Comparison

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
99121	Reserves - DEP Trust Requirement	741.67	741.67	0.00	6,675.03	6,675.03	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	71,184.03	69,684.03	-1,500.00	92,912.00
Total Operating Expense		27,774.36	37,434.99	9,660.63	359,281.80	351,214.91	-8,066.89	483,840.00
Total Operating Income		40,470.00	40,320.00	150.00	373,180.00	362,880.00	10,300.00	483,840.00
Total Operating Expense		27,774.36	37,434.99	9,660.63	359,281.80	351,214.91	-8,066.89	483,840.00
NOI - Net Operating Income		12,695.64	2,885.01	9,810.63	13,898.20	11,665.09	2,233.11	0.00
Total Income		40,470.00	40,320.00	150.00	373,180.00	362,880.00	10,300.00	483,840.00
Total Expense		27,774.36	37,434.99	9,660.63	359,281.80	351,214.91	-8,066.89	483,840.00
Net Income		12,695.64	2,885.01	9,810.63	13,898.20	11,665.09	2,233.11	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:** Sep 2018**Accounting Basis:** Accrual

Account Name	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Total
Operating Income & Expense										
Income										
Assessment Income	40,320.00	40,320.00	40,320.00	40,320.00	40,320.00	40,320.00	40,320.00	40,320.00	40,320.00	362,880.00
Supplemental Assmt. Income	0.00	0.00	0.00	0.00	0.00	4,620.00	4,620.00	0.00	0.00	9,240.00
Late Fee Income	125.00	50.00	0.00	0.00	100.00	150.00	150.00	50.00	150.00	775.00
Misc. Income	0.00	285.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285.00
Total Operating Income	40,445.00	40,655.00	40,320.00	40,320.00	40,420.00	45,090.00	45,090.00	40,370.00	40,470.00	373,180.00
Expense										
Management Fees	2,688.00	2,688.00	2,688.00	2,688.00	2,688.00	2,688.00	2,688.00	2,688.00	2,688.00	24,192.00
Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,900.00	0.00	3,900.00
Insurance	7,915.41	1,564.96	4,740.18	4,740.19	4,740.22	0.00	2,450.00	4,006.00	4,011.78	34,168.74
Federal Income Tax	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	1,000.00
State & Local Income Tax	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Misc. G & A	0.00	18.20	0.00	109.40	156.84	0.00	0.00	0.00	251.88	536.32
Electricity	0.00	4,773.55	0.00	2,053.69	4,381.24	2,027.72	1,973.79	2,072.04	2,120.94	19,402.97
Water for Irrigation System	0.00	0.00	0.00	0.00	0.00	3,990.48	0.00	0.00	0.00	3,990.48
Gas	22.08	23.24	24.60	163.62	47.32	0.00	22.72	0.00	19.80	323.38
Telephone	55.60	55.68	55.72	55.72	111.12	0.00	56.00	167.18	0.00	557.02
Waste Water Treatment Plant	11,262.00	4,545.50	0.00	4,057.29	11,805.83	7,082.52	3,655.60	3,695.71	1,783.34	47,887.79
Misc. Maintenance	375.00	635.00	2,485.00	1,485.00	3,261.50	4,078.29	10,580.73	5,890.00	0.00	28,790.52
Lawn Maint. & Landscaping	0.00	29.73	2,170.27	21,500.00	8,520.00	7,927.50	0.00	17,362.50	8,870.00	66,380.00
Alarm/ Security Services	55.95	55.95	55.95	55.95	111.90	0.00	55.95	55.95	55.95	503.55
Extermination	0.00	0.00	0.00	0.00	0.00	0.00	100.00	150.00	150.00	400.00
Snow Removal	16,500.00	11,850.00	13,900.00	250.00	8,810.00	0.00	0.00	0.00	0.00	51,310.00

Income Statement - 12 Month

Account Name	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Total
Gutter Cleaning	2,675.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.00	2,755.00
Reserve Contributions										
Reserves - Unallocated	7,001.00	7,001.00	7,001.00	7,001.00	7,001.00	7,001.00	7,001.00	7,001.00	7,001.00	63,009.00
Reserves - DEP Trust Requirement	741.67	741.67	741.67	741.67	741.67	741.67	741.67	741.67	741.67	6,675.03
Reserves - Repay Reserves	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	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	7,742.67	7,742.67	7,742.67	7,742.67	71,184.03
Total Operating Expense	49,291.71	33,982.48	35,362.39	47,901.53	52,376.64	35,537.18	29,325.46	47,730.05	27,774.36	359,281.80
NOI - Net Operating Income	-8,846.71	6,672.52	4,957.61	-7,581.53	-11,956.64	9,552.82	15,764.54	-7,360.05	12,695.64	13,898.20
Total Income	40,445.00	40,655.00	40,320.00	40,320.00	40,420.00	45,090.00	45,090.00	40,370.00	40,470.00	373,180.00
Total Expense	49,291.71	33,982.48	35,362.39	47,901.53	52,376.64	35,537.18	29,325.46	47,730.05	27,774.36	359,281.80
Net Income	-8,846.71	6,672.52	4,957.61	-7,581.53	-11,956.64	9,552.82	15,764.54	-7,360.05	12,695.64	13,898.20