

Spyglass Landing Condominium
Balance Sheet
As of 02/28/17

ASSETS

CURRENT ASSETS:			
1010	Cash Checking - Operating	\$	28,888.60
1310	Assessments Receivable		940.00
1330	Special Assmts. Receiv.		120.00
1340	Late Fees Receivable		50.00
1350	Legal Fees Receivable		1,149.00
1510	A/R Other		3,321.35
1610	Prepaid Insurance		11,242.00
Total Current Assets			\$ 45,710.95
WORKING CAPITAL RESERVE:			
1065	Reserves - Working Capital	\$	6,831.60
Total Working Capital Reserve			\$ 6,831.60
LONG TERM RESERVES:			
1070	Reserve Svgs- Rockland Trust	\$	65,597.40
1077	Santander - Money Market		125,894.92
1078	RFCU CD#1 2/25/16 15 mo 1.5%		75,955.60
1080	RFCU CD#2 2/25/16 15 mo 1.5%		75,955.60
1209	WWTP Trust CD - Coastal		8,907.68
1212	Cert of Dep - Coastal		101,923.09
1214	CD#3 - Coastal - DEP Requimnts		8,879.17
Total Long Term Reserves			\$ 463,113.46
WASTEWATER TREATMENT PLANT ESCROW:			
1210	WWTP CD#2 -Coastal	\$	41,586.58
1211	WWTP CD#1 -Coastal		54,904.97
Subtotal WWTP Escrow			\$ 96,491.55
TOTAL ASSETS			\$ 612,147.56
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LIABILITIES & EQUITY

CURRENT LIABILITIES:			
3010	Accounts Payable	\$	7,799.04
3020	Accrued Expenses		4,525.00
3040	Due to CashOp from LT Reserves		3,321.35
3045	Due to Working Capital Reserve		10,000.00
3310	Prepaid Owner Assessments		11,331.01
Subtotal Current Liab.			\$ 36,976.40
EQUITY:			
5009	Snow Removal Reserve	\$	4,254.29
5010	Reserves - Unallocated		441,849.40
5011	YTD Interest on Reserves		4,780.74

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5035	Reserves- Working Capital	6,831.60		
5508	WWTP Escrow Account	96,491.55		
5509	WWTP - Trust	8,907.68		
5510	Prior Year Net Inc./ (Loss)	1,982.35		
	Current Year Net Income/ (Loss)	10,073.55		
	Subtotal Equity		\$	575,171.16
	TOTAL LIABILITIES & EQUITY		\$	612,147.56
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Spyglass Landing Condominium
Income/Expense Statement
Period: 02/01/17 to 02/28/17

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	76,944.00	76,944.00	.00	461,664.00
06340 Late Fee Income	50.00	.00	50.00	50.00	.00	50.00	.00
Subtotal Income	38,522.00	38,472.00	50.00	76,994.00	76,944.00	50.00	461,664.00
EXPENSES							
General & Administrative							
07010 Management Fees	2,688.00	2,688.00	.00	5,376.00	5,376.00	.00	32,256.00
07020 Accounting Fees	.00	83.33	83.33	.00	166.66	166.66	1,000.00
07160 Legal & Professional Fees	.00	83.33	83.33	.00	166.66	166.66	1,000.00
07280 Insurance	.00	3,896.25	3,896.25	4,422.93	7,792.50	3,369.57	46,755.00
07440 State Excise Tax	.00	.00	.00	.00	.00	.00	2,000.00
07890 Misc. G & A	.00	91.67	91.67	218.12	183.34	(34.78)	1,100.00
General & Administrative	2,688.00	6,842.58	4,154.58	10,017.05	13,685.16	3,668.11	84,111.00
Utilities							
08910 Electricity	2,185.08	2,166.67	(18.41)	4,494.47	4,333.34	(161.13)	26,000.00
08930 Water for Irrigation System	.00	583.33	583.33	.00	1,166.66	1,166.66	7,000.00
08950 Gas	24.83	30.00	5.17	48.65	60.00	11.35	360.00
08990 Telephone	.00	48.92	48.92	50.42	97.84	47.42	587.00
Utilities	2,209.91	2,828.92	619.01	4,593.54	5,657.84	1,064.30	33,947.00
Maintenance							
09150 Waste Water Treatment Plant	3,228.96	5,020.83	1,791.87	6,428.96	10,041.66	3,612.70	60,250.00
09580 Misc. Maintenance	500.00	2,556.92	2,056.92	850.00	5,113.84	4,263.84	30,683.00
Maintenance	3,728.96	7,577.75	3,848.79	7,278.96	15,155.50	7,876.54	90,933.00
Contract Services							
09610 Lawn Maint. & Landscaping	.00	.00	.00	.00	.00	.00	93,742.96
09650 Alarm	55.95	58.83	2.88	111.90	117.66	5.76	706.00
09655 Environmental Annual Fee	.00	693.33	693.33	.00	1,386.66	1,386.66	8,320.00
09750 Extermination	.00	83.33	83.33	.00	166.66	166.66	1,000.00
09800 Snow Removal	21,685.00	9,000.00	(12,685.00)	32,585.00	18,000.00	(14,585.00)	64,500.00
09880 Gutter Cleaning	.00	125.00	125.00	.00	250.00	250.00	1,500.00
Contract Services	21,740.95	9,960.49	(11,780.46)	32,696.90	19,920.98	(12,775.92)	169,768.96
Reserve Contributions							
09910 Reserves - Unallocated	6,167.00	6,167.00	.00	12,334.00	12,334.00	.00	74,004.00
09912 Reserves-Landscaping Upgrades	.00	741.67	741.67	.00	1,483.34	1,483.34	8,900.00
Reserve Contributions	6,167.00	6,908.67	741.67	12,334.00	13,817.34	1,483.34	82,904.00
TOTAL EXPENSES	36,534.82	34,118.41	(2,416.41)	66,920.45	68,236.82	1,316.37	461,663.96
CURRENT YEAR NET INCOME/ (LOSS)	1,987.18	4,353.59	(2,366.41)	10,073.55	8,707.18	1,366.37	.04