

Spyglass Landing Condominium
Balance Sheet
As of 08/31/16

ASSETS

CURRENT ASSETS:			
1010	Cash Checking - Operating	\$	10,577.37
1310	Assessments Receivable		39.00
1510	A/R Other		1,514.70
1610	Prepaid Insurance		8,450.00
	Total Current Assets		\$ 20,581.07
WORKING CAPITAL RESERVE:			
1065	Reserves - Working Capital	\$	16,820.16
	Total Working Capital Reserve		\$ 16,820.16
LONG TERM RESERVES:			
1070	Reserve Svgs- Rockland Trust	\$	53,551.12
1077	Santander - Money Market		125,374.07
1078	RFCU CD#1 2/25/16 15 mo 1.5%		75,388.77
1080	RFCU CD#2 2/25/16 15 mo 1.5%		75,388.77
1209	WWTP Trust CD - Coastal		8,885.25
1212	Cert of Dep - Coastal		101,280.32
	Total Long Term Reserves		\$ 439,868.30
WASTEWATER TREATMENT PLANT ESCROW:			
1210	WWTP CD#2 -Coastal	\$	41,481.89
1211	WWTP CD#1 -Coastal		54,558.72
	Subtotal WWTP Escrow		\$ 96,040.61
	TOTAL ASSETS		\$ 573,310.14

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
3010	Accounts Payable	\$	78.00
3020	Accrued Expenses		6,522.52
3310	Prepaid Owner Assessments		17,419.01
	Subtotal Current Liab.		\$ 24,019.53
EQUITY:			
5009	Snow Removal Reserve	\$	4,254.29
5010	Reserves - Unallocated		424,350.75
5011	YTD Interest on Reserves		2,529.70
5035	Reserves- Working Capital		16,820.16
5508	WWTP Escrow Account		95,895.00
5509	WWTP - Trust		8,879.17
5510	Prior Year Net Inc./ (Loss)		1,982.35
	Current Year Net Income/ (Loss)		(5,420.81)

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Subtotal Equity	\$	549,290.61	
TOTAL LIABILITIES & EQUITY			\$ 573,310.14
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Spyglass Landing Condominium
Income/Expense Statement
Period: 08/01/16 to 08/31/16

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	36,792.00	36,792.00	.00	294,336.00	294,336.00	.00	441,504.00
	Subtotal Income	36,792.00	36,792.00	.00	294,336.00	294,336.00	.00	441,504.00
EXPENSES								
General & Administrative								
07010	Management Fees	2,688.00	2,688.00	.00	21,504.00	21,504.00	.00	32,256.00
07020	Accounting Fees	.00	.00	.00	3,920.00	4,000.00	80.00	4,000.00
07160	Legal & Professional Fees	611.00	83.33	(527.67)	5,469.00	666.64	(4,802.36)	1,000.00
07170	Reserve Study	.00	.00	.00	2,275.00	.00	(2,275.00)	.00
07280	Insurance	1,992.00	9,975.00	7,983.00	21,218.67	29,200.00	7,981.33	45,044.00
07281	Insurance Analysis	1,065.00	.00	(1,065.00)	1,599.00	2,600.00	1,001.00	2,600.00
07440	State Excise Tax	.00	.00	.00	1,873.00	537.00	(1,336.00)	537.00
07890	Misc. G & A	610.12	83.33	(526.79)	1,307.56	666.64	(640.92)	1,000.00
	General & Administrative	6,966.12	12,829.66	5,863.54	59,166.23	59,174.28	8.05	86,437.00
Utilities								
08910	Electricity	1,842.22	2,000.00	157.78	15,810.48	16,000.00	189.52	26,000.00
08930	Water for Irrigation System	.00	.00	.00	973.20	1,000.00	26.80	7,000.00
08950	Gas	22.42	30.00	7.58	193.83	240.00	46.17	360.00
08990	Telephone	97.75	45.00	(52.75)	390.69	360.00	(30.69)	540.00
	Utilities	1,962.39	2,075.00	112.61	17,368.20	17,600.00	231.80	33,900.00
Maintenance								
08593	Site Imp - Concrete Work	25,000.00	4,000.00	(21,000.00)	27,131.25	12,000.00	(15,131.25)	12,000.00
09140	Roof Repairs	220.00	.00	(220.00)	220.00	.00	(220.00)	.00
09150	Waste Water Treatment Plant	.00	3,850.00	3,850.00	28,931.04	33,950.00	5,018.96	52,500.00
09160	Septic Maintenance	3,590.00	316.67	(3,273.33)	9,073.15	2,533.36	(6,539.79)	3,800.00
09161	Generator	.00	475.00	475.00	475.00	950.00	475.00	950.00
09580	Misc. Maintenance	2,115.00	1,726.50	(388.50)	32,209.53	13,812.00	(18,397.53)	20,718.00
	Maintenance	30,925.00	10,368.17	(20,556.83)	98,039.97	63,245.36	(34,794.61)	89,968.00
Contract Services								
09610	Lawn Maint. & Landscaping	9,456.25	10,422.00	965.75	53,856.25	54,669.00	812.75	84,994.00
09650	Alarm	55.95	48.00	(7.95)	584.16	384.00	(200.16)	576.00
09655	Environmental Annual Fee	.00	.00	.00	.00	.00	.00	8,320.00
09750	Extermination	250.00	.00	(250.00)	1,370.00	.00	(1,370.00)	.00
09800	Snow Removal	.00	.00	.00	34,455.00	46,500.00	12,045.00	64,500.00
	Contract Services	9,762.20	10,470.00	707.80	90,265.41	101,553.00	11,287.59	158,390.00
Reserve Contributions								
09910	Reserves - Unallocated	5,984.00	5,984.08	.08	59,917.00	47,872.64	(12,044.36)	71,809.00
09920	Reserves Used for Sidewalk Re	(25,000.00)	.00	25,000.00	(25,000.00)	.00	25,000.00	.00
	Reserve Contributions	(19,016.00)	5,984.08	25,000.08	34,917.00	47,872.64	12,955.64	71,809.00
	TOTAL EXPENSES	30,599.71	41,726.91	11,127.20	299,756.81	289,445.28	(10,311.53)	440,504.00
	CURRENT YEAR NET INCOME/(LOSS)	6,192.29	(4,934.91)	11,127.20	(5,420.81)	4,890.72	(10,311.53)	1,000.00