

Balance Sheet

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

As of: 06/30/2018

Accounting Basis: Accrual

Account Number	Account Name	Balance
ASSETS		
Cash		
10100	Cash Checking - Operating	31,660.32
10600	Cash Savings - Working Capital	11,845.14
10700	Cash Savings - Reserves	117,518.36
Total Cash		161,023.82
Long Term Reserves		
10770	Santander - Money Market	51,710.50
10780	RFCU CD#1 2/25/16 15 mo 1.5%	77,651.69
10800	RFCU CD#2 2/25/16 15 mo 1.5%	77,651.69
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	50,243.48
Total Long Term Reserves		463,157.91
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	7,982.00
TOTAL ASSETS		731,074.13
LIABILITIES & CAPITAL		
Liabilities		
30100	Accounts Payable	8,219.06
30200	Accrued Expenses	3,200.00
30450	Due to Working Capital Reserve	5,000.00
33100	Prepaid Owner Assessments	17,826.01
Total Liabilities		34,245.07
Capital		
50090	Snow Removal Reserve	4,254.29
50100	Reserves - Unallocated	546,757.24
50110	YTD Interest on Reserves	2,718.43
50350	YTD Interest Working Capital	11,845.14
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		-2,345.09

Balance Sheet

Account Number	Account Name	Balance
	Total Capital	696,829.06
	TOTAL LIABILITIES & CAPITAL	731,074.13

Annual Budget Comparison

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

As of: Jun 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	241,920.00	241,920.00	0.00	483,840.00
63300	Supplemental Assmt. Income	4,620.00	0.00	4,620.00	4,620.00	0.00	4,620.00	0.00
63400	Late Fee Income	200.00	0.00	200.00	675.00	0.00	675.00	0.00
Total Operating Income		45,140.00	40,320.00	4,820.00	247,215.00	241,920.00	5,295.00	483,840.00
Expense								
70100	Management Fees	2,688.00	2,688.00	0.00	16,128.00	16,128.00	0.00	32,256.00
70200	Accounting Fees	0.00	464.58	464.58	0.00	2,787.48	2,787.48	5,575.00
71600	Legal & Professional Fees	0.00	58.33	58.33	-285.00	349.98	634.98	700.00
72800	Insurance	0.00	3,583.33	3,583.33	23,700.96	21,499.98	-2,200.98	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	0.00	91.67	91.67	277.60	550.02	272.42	1,100.00
89100	Electricity	2,027.72	2,083.33	55.61	13,236.20	12,499.98	-736.22	25,000.00
89303	Water for Irrigation System	3,990.48	2,500.00	-1,490.48	3,990.48	2,500.00	-1,490.48	7,000.00
89500	Gas	0.00	30.00	30.00	280.86	180.00	-100.86	360.00
89900	Telephone	0.00	50.83	50.83	333.84	304.98	-28.86	610.00
91500	Waste Water Treatment Plant	7,082.52	5,416.67	-1,665.85	38,753.14	32,500.02	-6,253.12	65,000.00
95800	Misc. Maintenance	4,078.29	3,083.33	-994.96	12,319.79	18,499.98	6,180.19	37,000.00
96100	Lawn Maint. & Landscaping	7,927.50	12,000.00	4,072.50	38,797.50	36,000.00	-2,797.50	96,000.00
96500	Alarm/ Security Services	0.00	58.92	58.92	335.70	353.52	17.82	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	499.98	499.98	1,000.00
98000	Snow Removal	0.00	0.00	0.00	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	42,006.00	42,006.00	0.00	84,012.00
99121	Reserves - DEP Trust Requirement	741.67	741.67	0.00	4,450.02	4,450.02	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

Annual Budget Comparison

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
	Total Reserve Contributions	<u>7,742.67</u>	<u>7,742.67</u>	<u>0.00</u>	<u>47,956.02</u>	<u>46,456.02</u>	<u>-1,500.00</u>	<u>92,912.00</u>
	Total Operating Expense	<u>35,537.18</u>	<u>39,934.99</u>	<u>4,397.81</u>	<u>249,560.09</u>	<u>238,909.94</u>	<u>-10,650.15</u>	<u>483,840.00</u>
	Total Operating Income	45,140.00	40,320.00	4,820.00	247,215.00	241,920.00	5,295.00	483,840.00
	Total Operating Expense	<u>35,537.18</u>	<u>39,934.99</u>	<u>4,397.81</u>	<u>249,560.09</u>	<u>238,909.94</u>	<u>-10,650.15</u>	<u>483,840.00</u>
	NOI - Net Operating Income	<u>9,602.82</u>	<u>385.01</u>	<u>9,217.81</u>	<u>-2,345.09</u>	<u>3,010.06</u>	<u>-5,355.15</u>	<u>0.00</u>
	Total Income	45,140.00	40,320.00	4,820.00	247,215.00	241,920.00	5,295.00	483,840.00
	Total Expense	35,537.18	39,934.99	4,397.81	249,560.09	238,909.94	-10,650.15	483,840.00
	Net Income	<u>9,602.82</u>	<u>385.01</u>	<u>9,217.81</u>	<u>-2,345.09</u>	<u>3,010.06</u>	<u>-5,355.15</u>	<u>0.00</u>