

Spyglass Landing Condominium
Balance Sheet
As of 07/31/17

ASSETS

CURRENT ASSETS:			
1010	Cash Checking - Operating	\$	47,611.81
1310	Assessments Receivable		896.00
1330	Special Assmts. Receiv.		108.00
1610	Prepaid Insurance		11,242.00
1620	Prepaid Expenses		690.00
	Total Current Assets		\$ 60,547.81
WORKING CAPITAL RESERVE:			
1065	Reserves - Working Capital	\$	6,834.46
	Total Working Capital Reserve		\$ 6,834.46
LONG TERM RESERVES:			
1070	Reserve Svgs- Rockland Trust	\$	98,419.95
1077	Santander - Money Market		126,155.55
1078	RFCU CD#1 2/25/16 15 mo 1.5%		76,600.15
1080	RFCU CD#2 2/25/16 15 mo 1.5%		76,600.15
1212	Cert of Dep - Coastal		102,659.80
1214	WWTP Trust CD1		8,948.28
1215	WWTP Trust CD2		8,899.44
	Total Long Term Reserves		\$ 498,283.32
WASTEWATER TREATMENT PLANT ESCROW:			
1210	WWTP CD#2 -Coastal	\$	41,776.91
1211	WWTP CD#1 -Coastal		55,301.82
	Subtotal WWTP Escrow		\$ 97,078.73
	TOTAL ASSETS		\$ 662,744.32

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
3020	Accrued Expenses	\$	4,525.00
3045	Due to Working Capital Reserve		10,000.00
3310	Prepaid Owner Assessments		16,156.01
	Subtotal Current Liab.		\$ 30,681.01
EQUITY:			
5009	Snow Removal Reserve	\$	4,254.29
5010	Reserves - Unallocated		472,914.76
5011	YTD Interest on Reserves		3,266.55
5035	Reserves- Working Capital		6,834.46
5508	WWTP Escrow Account		97,078.73
5509	WWTP - Trust		17,847.72
5510	Prior Year Net Inc./ (Loss)		1,982.35

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Current Year Net Income/(Loss)	27,884.45		
Subtotal Equity	<u> </u>	\$	632,063.31
TOTAL LIABILITIES & EQUITY		<u> </u>	\$ 662,744.32
			<u> </u>

Spyglass Landing Condominium
Income/Expense Statement
Period: 07/01/17 to 07/31/17

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	269,196.00	269,304.00	(108.00)	461,664.00
06340 Late Fee Income	.00	.00	.00	5.00	.00	5.00	.00
Subtotal Income	38,472.00	38,472.00	.00	269,201.00	269,304.00	(103.00)	461,664.00
EXPENSES							
General & Administrative							
07010 Management Fees	2,688.00	2,688.00	.00	18,816.00	18,816.00	.00	32,256.00
07020 Accounting Fees	.00	83.33	83.33	1,575.00	583.31	(991.69)	1,000.00
07160 Legal & Professional Fees	.00	83.33	83.33	.00	583.31	583.31	1,000.00
07280 Insurance	340.00	3,896.25	3,556.25	18,031.72	27,273.75	9,242.03	46,755.00
07430 Federal Income Tax	(500.00)	.00	500.00	.00	.00	.00	.00
07440 State Excise Tax	(190.00)	.00	190.00	1,410.00	2,000.00	590.00	2,000.00
07890 Misc. G & A	14.28	91.67	77.39	508.46	641.69	133.23	1,100.00
General & Administrative	2,352.28	6,842.58	4,490.30	40,341.18	49,898.06	9,556.88	84,111.00
Utilities							
08910 Electricity	3,304.71	2,166.67	(1,138.04)	13,328.15	15,166.69	1,838.54	26,000.00
08930 Water for Irrigation System	.00	583.33	583.33	2,546.16	4,083.31	1,537.15	7,000.00
08950 Gas	21.48	30.00	8.52	164.62	210.00	45.38	360.00
08990 Telephone	50.49	48.92	(1.57)	302.62	342.44	39.82	587.00
Utilities	3,376.68	2,828.92	(547.76)	16,341.55	19,802.44	3,460.89	33,947.00
Maintenance							
09140 Roof Repairs	.00	.00	.00	195.00	.00	(195.00)	.00
09150 Waste Water Treatment Plant	15,225.16	5,020.83	(10,204.33)	37,801.87	35,145.81	(2,656.06)	60,250.00
09580 Misc. Maintenance	7,479.66	2,556.92	(4,922.74)	15,779.66	17,898.44	2,118.78	30,683.00
Maintenance	22,704.82	7,577.75	(15,127.07)	53,776.53	53,044.25	(732.28)	90,933.00
Contract Services							
09610 Lawn Maint. & Landscaping	5,700.00	11,717.87	6,017.87	35,235.00	46,871.48	11,636.48	93,742.96
09650 Alarm	55.95	58.83	2.88	391.65	411.81	20.16	706.00
09655 Environmental Annual Fee	.00	693.33	693.33	.00	4,853.31	4,853.31	8,320.00
09750 Extermination	150.00	83.33	(66.67)	150.00	583.31	433.31	1,000.00
09800 Snow Removal	.00	.00	.00	46,719.95	46,500.00	(219.95)	64,500.00
09880 Gutter Cleaning	.00	125.00	125.00	.00	875.00	875.00	1,500.00
Contract Services	5,905.95	12,678.36	6,772.41	82,496.60	100,094.91	17,598.31	169,768.96
Reserve Contributions							
09910 Reserves - Unallocated	6,167.00	6,167.00	.00	43,169.00	43,169.00	.00	74,004.00
09912 Reserves-DEP Trust Requiremen	741.67	741.67	.00	5,191.69	5,191.69	.00	8,900.00
Reserve Contributions	6,908.67	6,908.67	.00	48,360.69	48,360.69	.00	82,904.00
TOTAL EXPENSES	41,248.40	36,836.28	(4,412.12)	241,316.55	271,200.35	29,883.80	461,663.96
CURRENT YEAR NET INCOME/(LOSS)	(2,776.40)	1,635.72	(4,412.12)	27,884.45	(1,896.35)	29,780.80	.04

Spyglass Landing Condominium
Income/Expense Statement
Actual spreadsheet Start date: 01/01/17 Cutoff date: 07/31/17

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Assessment Income	38472	38472	38472	38364	38472	38472	38472	0	0	0	0	0	269196
Special Assmt. Income	0	0	108	108-	0	0	0	0	0	0	0	0	0
Late Fee Income	0	50	20-	25-	0	0	0	0	0	0	0	0	5
Subtotal Income	38472	38522	38560	38231	38472	38472	38472	0	0	0	0	0	269201
EXPENSES													
General & Administrative													
Management Fees	2688	2688	2688	2688	2688	2688	2688	0	0	0	0	0	18816
Accounting Fees	0	0	0	0	0	1575	0	0	0	0	0	0	1575
Insurance	4423	0	4423	4423	4423	0	340	0	0	0	0	0	18032
Federal Income Tax	0	0	500	0	0	0	500-	0	0	0	0	0	0
State Excise Tax	0	0	1600	0	0	0	190-	0	0	0	0	0	1410
Misc. G & A	218	0	0	100	70	106	14	0	0	0	0	0	508
General & Administra	7329	2688	9211	7211	7181	4369	2352	0	0	0	0	0	40341
Utilities													
Electricity	2309	2185	1900	2094	1535	0	3305	0	0	0	0	0	13328
Water for Irrigation Syst	0	0	0	0	0	2546	0	0	0	0	0	0	2546
Gas	24	25	25	25	21	24	21	0	0	0	0	0	165
Telephone	50	0	101	50	0	50	50	0	0	0	0	0	303
Utilities	2384	2210	2025	2169	1556	2620	3377	0	0	0	0	0	16342
Maintenance													
Plumbing Repairs - Units	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Roof Repairs	0	0	195	0	0	0	0	0	0	0	0	0	195
Waste Water Treatment Pla	3200	3229	3350	5060	4200	3538	15225	0	0	0	0	0	37802
Septic Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plumbing Repairs - Common	0	0	0	3145	0	3145-	0	0	0	0	0	0	0
Misc. Maintenance	350	500	0	550	8715	1815-	7480	0	0	0	0	0	15780
Maintenance	3550	3729	3545	8755	12915	1423-	22705	0	0	0	0	0	53777
Contract Services													
Lawn Maint. & Landscaping	0	0	0	11923	10748	6865	5700	0	0	0	0	0	35235
Alarm	56	56	56	56	56	56	56	0	0	0	0	0	392
Trash Removal	0	0	0	0	480	480-	0	0	0	0	0	0	0
Power Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Extermination	0	0	0	0	0	0	150	0	0	0	0	0	150
Snow Removal	10900	21685	7585	6550	0	0	0	0	0	0	0	0	46720
Cleaning/ Janitorial Serv	0	0	0	0	0	0	0	0	0	0	0	0	0
Contract Services	10956	21741	7641	18528	11283	6441	5906	0	0	0	0	0	82497
Reserve Contributions													
Reserves - Unallocated	6167	6167	6167	6167	6167	6167	6167	0	0	0	0	0	43169
Reserves-DEF Trust Requir	0	0	0	0	0	4450	742	0	0	0	0	0	5192
Reserve Contribution	6167	6167	6167	6167	6167	10617	6909	0	0	0	0	0	48361
TOTAL EXPENSES	30386	36535	28589	42831	39103	22625	41248	0	0	0	0	0	241317

CURRENT YEAR NET INCOME/(8086 1987 9971 4600- 631- 15847 2776- 0 0 0 0 0 27884
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