

Spyglass Landing Condominium
Balance Sheet
As of 01/31/17

ASSETS

CURRENT ASSETS:

1010	Cash Checking - Operating	\$	26,766.73	
1310	Assessments Receivable		522.00	
1330	Special Assmts. Receiv.		120.00	
1350	Legal Fees Receivable		1,149.00	
1510	A/R Other		3,321.35	
1610	Prepaid Insurance		11,242.00	
	Total Current Assets			\$ 43,121.08

WORKING CAPITAL RESERVE:

1065	Reserves - Working Capital	\$	6,831.08	
	Total Working Capital Reserve			\$ 6,831.08

LONG TERM RESERVES:

1070	Reserve Svgs- Rockland Trust	\$	59,413.97	
1077	Santander - Money Market		125,823.96	
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			\$ 456,859.07

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				\$ 603,302.78
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	4,473.35	
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		14,054.01	
	Subtotal Current Liab.			\$ 36,373.71

EQUITY:

5009	Snow Removal Reserve	\$	4,254.29	
5010	Reserves - Unallocated		435,682.40	
5011	YTD Interest on Reserves		4,693.35	
5035	Reserves- Working Capital		6,831.08	

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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)	8,086.37	
	Subtotal Equity		\$ 566,929.07
	TOTAL LIABILITIES & EQUITY		
			\$ 603,302.78
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Spyglass Landing Condominium
Income/Expense Statement
Period: 01/01/17 to 01/31/17

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	38,472.00	38,472.00	.00	461,664.00
	Subtotal Income	38,472.00	38,472.00	.00	38,472.00	38,472.00	.00	461,664.00
EXPENSES								
General & Administrative								
07010	Management Fees	2,688.00	2,688.00	.00	2,688.00	2,688.00	.00	32,256.00
07020	Accounting Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
07160	Legal & Professional Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
07280	Insurance	4,422.93	3,896.25	(526.68)	4,422.93	3,896.25	(526.68)	46,755.00
07440	State Excise Tax	.00	.00	.00	.00	.00	.00	2,000.00
07890	Misc. G & A	218.12	91.67	(126.45)	218.12	91.67	(126.45)	1,100.00
	General & Administrative	7,329.05	6,842.58	(486.47)	7,329.05	6,842.58	(486.47)	84,111.00
Utilities								
08910	Electricity	2,309.39	2,166.67	(142.72)	2,309.39	2,166.67	(142.72)	26,000.00
08930	Water for Irrigation System	.00	583.33	583.33	.00	583.33	583.33	7,000.00
08950	Gas	23.82	30.00	6.18	23.82	30.00	6.18	360.00
08990	Telephone	50.42	48.92	(1.50)	50.42	48.92	(1.50)	587.00
	Utilities	2,383.63	2,828.92	445.29	2,383.63	2,828.92	445.29	33,947.00
Maintenance								
09150	Waste Water Treatment Plant	3,200.00	5,020.83	1,820.83	3,200.00	5,020.83	1,820.83	60,250.00
09580	Misc. Maintenance	350.00	2,556.92	2,206.92	350.00	2,556.92	2,206.92	30,683.00
	Maintenance	3,550.00	7,577.75	4,027.75	3,550.00	7,577.75	4,027.75	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	55.95	58.83	2.88	706.00
09655	Environmental Annual Fee	.00	693.33	693.33	.00	693.33	693.33	8,320.00
09750	Extermination	.00	83.33	83.33	.00	83.33	83.33	1,000.00
09800	Snow Removal	10,900.00	9,000.00	(1,900.00)	10,900.00	9,000.00	(1,900.00)	64,500.00
09880	Gutter Cleaning	.00	125.00	125.00	.00	125.00	125.00	1,500.00
	Contract Services	10,955.95	9,960.49	(995.46)	10,955.95	9,960.49	(995.46)	169,768.96
Reserve Contributions								
09910	Reserves - Unallocated	6,167.00	6,167.00	.00	6,167.00	6,167.00	.00	74,004.00
09912	Reserves-Landscaping Upgrades	.00	741.67	741.67	.00	741.67	741.67	8,900.00
	Reserve Contributions	6,167.00	6,908.67	741.67	6,167.00	6,908.67	741.67	82,904.00
	TOTAL EXPENSES	30,385.63	34,118.41	3,732.78	30,385.63	34,118.41	3,732.78	461,663.96
	CURRENT YEAR NET INCOME/(LOSS)	8,086.37	4,353.59	3,732.78	8,086.37	4,353.59	3,732.78	.04