

**Spyglass Landing Condominium**  
**Balance Sheet**  
**As of 04/30/17**

ASSETS

CURRENT ASSETS:			
1010	Cash Checking - Operating	\$	33,190.87
1330	Special Assmts. Receiv.		108.00
1350	Legal Fees Receivable		1,149.00
1610	Prepaid Insurance		11,242.00
	<b>Total Current Assets</b>		<b>\$ 45,689.87</b>
WORKING CAPITAL RESERVE:			
1065	Reserves - Working Capital	\$	6,832.18
	<b>Total Working Capital Reserve</b>		<b>\$ 6,832.18</b>
LONG TERM RESERVES:			
1070	Reserve Svgs- Rockland Trust	\$	77,951.61
1077	Santander - Money Market		125,948.38
1078	RFCU CD#1 2/25/16 15 mo 1.5%		76,235.17
1080	RFCU CD#2 2/25/16 15 mo 1.5%		76,235.17
1212	Cert of Dep - Coastal		101,923.09
1214	WWTP Trust CD1		8,907.68
1215	WWTP Trust CD2		8,879.17
	<b>Total Long Term Reserves</b>		<b>\$ 476,080.27</b>
WASTEWATER TREATMENT PLANT ESCROW:			
1210	WWTP CD#2 -Coastal	\$	41,586.58
1211	WWTP CD#1 -Coastal		54,904.97
	<b>Subtotal WWTP Escrow</b>		<b>\$ 96,491.55</b>
	<b>TOTAL ASSETS</b>		<b>\$ 625,093.87</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
3010	Accounts Payable	\$	3,195.46
3020	Accrued Expenses		4,525.00
3045	Due to Working Capital Reserve		10,000.00
3310	Prepaid Owner Assessments		13,864.01
	<b>Subtotal Current Liab.</b>		<b>\$ 31,584.47</b>
EQUITY:			
5009	Snow Removal Reserve	\$	4,254.29
5010	Reserves - Unallocated		458,749.29
5011	YTD Interest on Reserves		847.66
5035	Reserves- Working Capital		6,832.18
5508	WWTP Escrow Account		96,491.55
5509	WWTP - Trust		8,907.68
5510	Prior Year Net Inc./ (Loss)		1,982.35



**Spyglass Landing Condominium**  
**Income/Expense Statement**  
**Period: 04/01/17 to 04/30/17**

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>								
06310	Assessment Income	38,364.00	38,472.00	(108.00)	153,780.00	153,888.00	(108.00)	461,664.00
06330	Special Assmt. Income	(108.00)	.00	(108.00)	.00	.00	.00	.00
06340	Late Fee Income	(25.00)	.00	(25.00)	5.00	.00	5.00	.00
	<b>Subtotal Income</b>	<b>38,231.00</b>	<b>38,472.00</b>	<b>(241.00)</b>	<b>153,785.00</b>	<b>153,888.00</b>	<b>(103.00)</b>	<b>461,664.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
07010	Management Fees	2,688.00	2,688.00	.00	10,752.00	10,752.00	.00	32,256.00
07020	Accounting Fees	.00	83.33	83.33	.00	333.32	333.32	1,000.00
07160	Legal & Professional Fees	.00	83.33	83.33	.00	333.32	333.32	1,000.00
07280	Insurance	4,422.93	3,896.25	(526.68)	13,268.79	15,585.00	2,316.21	46,755.00
07430	Federal Income Tax	.00	.00	.00	500.00	.00	(500.00)	.00
07440	State Excise Tax	.00	.00	.00	1,600.00	2,000.00	400.00	2,000.00
07890	Misc. G & A	100.00	91.67	(8.33)	318.12	366.68	48.56	1,100.00
	<b>General &amp; Administrative</b>	<b>7,210.93</b>	<b>6,842.58</b>	<b>(368.35)</b>	<b>26,438.91</b>	<b>29,370.32</b>	<b>2,931.41</b>	<b>84,111.00</b>
<b>Utilities</b>								
08910	Electricity	2,094.25	2,166.67	72.42	8,488.37	8,666.68	178.31	26,000.00
08930	Water for Irrigation System	.00	583.33	583.33	.00	2,333.32	2,333.32	7,000.00
08950	Gas	24.74	30.00	5.26	98.22	120.00	21.78	360.00
08990	Telephone	50.46	48.92	(1.54)	201.64	195.68	(5.96)	587.00
	<b>Utilities</b>	<b>2,169.45</b>	<b>2,828.92</b>	<b>659.47</b>	<b>8,788.23</b>	<b>11,315.68</b>	<b>2,527.45</b>	<b>33,947.00</b>
<b>Maintenance</b>								
09140	Roof Repairs	.00	.00	.00	195.00	.00	(195.00)	.00
09150	Waste Water Treatment Plant	5,060.25	5,020.83	(39.42)	14,839.21	20,083.32	5,244.11	60,250.00
09180	Plumbing Repairs - Common	3,145.00	.00	(3,145.00)	3,145.00	.00	(3,145.00)	.00
09580	Misc. Maintenance	550.00	2,556.92	2,006.92	1,400.00	10,227.68	8,827.68	30,683.00
	<b>Maintenance</b>	<b>8,755.25</b>	<b>7,577.75</b>	<b>(1,177.50)</b>	<b>19,579.21</b>	<b>30,311.00</b>	<b>10,731.79</b>	<b>90,933.00</b>
<b>Contract Services</b>								
09610	Lawn Maint. & Landscaping	11,922.50	11,717.87	(204.63)	11,922.50	11,717.87	(204.63)	93,742.96
09650	Alarm	55.95	58.83	2.88	223.80	235.32	11.52	706.00
09655	Environmental Annual Fee	.00	693.33	693.33	.00	2,773.32	2,773.32	8,320.00
09750	Extermination	.00	83.33	83.33	.00	333.32	333.32	1,000.00
09800	Snow Removal	6,550.00	13,250.00	6,700.00	46,719.95	44,500.00	(2,219.95)	64,500.00
09880	Gutter Cleaning	.00	125.00	125.00	.00	500.00	500.00	1,500.00
	<b>Contract Services</b>	<b>18,528.45</b>	<b>25,928.36</b>	<b>7,399.91</b>	<b>58,866.25</b>	<b>60,059.83</b>	<b>1,193.58</b>	<b>169,768.96</b>
<b>Reserve Contributions</b>								
09910	Reserves - Unallocated	6,167.00	6,167.00	.00	24,668.00	24,668.00	.00	74,004.00
09912	Reserves-DEP Trust Requireman	.00	741.67	741.67	.00	2,966.68	2,966.68	8,900.00
	<b>Reserve Contributions</b>	<b>6,167.00</b>	<b>6,908.67</b>	<b>741.67</b>	<b>24,668.00</b>	<b>27,634.68</b>	<b>2,966.68</b>	<b>82,904.00</b>
	<b>TOTAL EXPENSES</b>	<b>42,831.08</b>	<b>50,086.28</b>	<b>7,255.20</b>	<b>138,340.60</b>	<b>158,691.51</b>	<b>20,350.91</b>	<b>461,663.96</b>
	<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>(4,600.08)</b>	<b>(11,614.28)</b>	<b>7,014.20</b>	<b>15,444.40</b>	<b>(4,803.51)</b>	<b>20,247.91</b>	<b>.04</b>