

CRESCENT SPRING CONDOMINIUMS  
BALANCE SHEET  
FEBRUARY 28, 2015

ASSETS

CASH		
REPUBLIC BANK [. . .903]	\$	1,881.96
REPUBLIC BANK - RESERVE		44,177.21
PETTY CASH		200.00
CAPITAL RESERVE - HILLARDS LYO		10,058.80
CAPITAL RESERVE - FRANKLIN		19,576.81
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TOTAL CASH		75,894.78
CURRENT ASSETS		
ACCOUNTS RECEIVABLE		24,576.47
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TOTAL CURRENT ASSETS		24,576.47
PROPERTY & EQUIPMENT		
BUILDING, EQUIPMENT, FURNITURE	96,849.00	
ACCUMULATED DEPRECIATION	(92,273.39)	
IMPROVEMENTS	11,534.00	
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TOTAL PROPERTY & EQUIPMENT		16,109.61
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TOTAL ASSETS	\$	<u><u>116,580.86</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	5,547.00
PREPAID MAINTENANCE FEES		2,213.97
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TOTAL CURRENT LIABILITIES		7,760.97
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TOTAL LIABILITIES		7,760.97
CAPITAL		
RETAINED EARNINGS	119,703.93	
RESERVE TRANSFERS	9,665.00	
CURRENT PROV. EQUITY RESERVE	(20,549.04)	
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TOTAL CAPITAL		108,819.89
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TOTAL LIABILITIES & CAPITAL	\$	<u><u>116,580.86</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

CRESCENT SPRING CONDOMINIUMS  
STATEMENT OF OPERATIONS  
FOR THE FIVE MONTHS ENDING FEBRUARY 28, 2015

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
<b>REVENUES</b>							
MAINTENANCE FEES	18,892.95	19,283.00	390.05	94,464.75	96,415.00	1,950.25	231,396.00
ONE YEAR ASSESSMENT	2,892.00	2,892.00	0.00	14,460.00	14,460.00	0.00	34,704.00
LATE FEES	166.88	40.00	(126.88)	907.20	200.00	(707.20)	480.00
INTEREST INCOME	4.54	75.00	70.46	23.65	375.00	351.35	900.00
TAXABLE DIVIDENDS	53.86	0.00	(53.86)	268.56	0.00	(268.56)	0.00
INITIATION FEES	0.00	0.00	0.00	294.00	0.00	(294.00)	0.00
OTHER INCOME	0.00	0.00	0.00	120.89	0.00	(120.89)	0.00
<b>TOTAL REVENUES</b>	<b>22,010.23</b>	<b>22,290.00</b>	<b>279.77</b>	<b>110,539.05</b>	<b>111,450.00</b>	<b>910.95</b>	<b>267,480.00</b>
<b>ADMINISTRATIVE EXPENSES</b>							
AUDIT & TAX PREPARATION	0.00	0.00	0.00	0.00	1,150.00	1,150.00	1,150.00
LEGAL FEES	0.00	183.00	183.00	675.00	915.00	240.00	2,200.00
MANAGEMENT FEES	1,461.00	1,461.00	0.00	7,305.00	7,305.00	0.00	17,532.00
OFFICE EXPENSES	155.89	100.00	(55.89)	633.68	500.00	(133.68)	1,200.00
INSURANCE	1,416.91	1,800.00	383.09	7,084.55	9,000.00	1,915.45	21,600.00
TAX & LICENSE	0.00	0.00	0.00	0.00	500.00	500.00	500.00
MISCELLANEOUS	0.00	0.00	0.00	1,001.39	1,892.00	890.61	10,868.00
ANNUAL MEETING	0.00	0.00	0.00	3.99	0.00	(3.99)	300.00
CAPITAL RESERVE PROVISION	1,933.00	1,928.00	(5.00)	9,665.00	9,640.00	(25.00)	23,136.00
<b>OPERATING EXPENSES</b>							
DECK REPAIRS, MAIN. & STAIN	798.00	0.00	(798.00)	12,194.00	0.00	(12,194.00)	8,000.00
ROOF & SKYLIGHT REPAIRS	1,149.15	1,100.00	(49.15)	3,484.15	11,300.00	7,815.85	32,400.00
GUTTER CLEANING & REPAIRS	0.00	0.00	0.00	5,645.00	3,200.00	(2,445.00)	3,800.00
PLUMBING	0.00	200.00	200.00	1,894.00	1,000.00	(894.00)	2,400.00
ELECTRICAL	0.00	150.00	150.00	1,288.00	750.00	(538.00)	1,800.00
BUILDING REPAIRS - EXT	5,267.00	3,000.00	(2,267.00)	29,604.94	13,000.00	(16,604.94)	22,000.00
SUPPLIES	17.53	110.00	92.47	252.56	550.00	297.44	1,320.00
DRIVEWAY/SIDEWALK REPAIRS	0.00	0.00	0.00	1,410.00	0.00	(1,410.00)	2,500.00
PEST CONTROL	500.00	525.00	25.00	3,894.00	5,100.00	1,206.00	11,250.00
LANDSCAPING & LAWN CARE	1,967.91	2,030.00	62.09	12,444.42	13,120.00	675.58	27,330.00
GROUPS - CLEANUP	0.00	350.00	350.00	1,720.00	1,750.00	30.00	4,200.00
SNOW REMOVAL	4,373.00	1,800.00	(2,573.00)	5,199.00	5,400.00	201.00	5,400.00
<b>UTILITIES EXPENSES</b>							
GAS & ELECTRIC	422.66	543.00	120.34	2,332.45	2,715.00	382.55	6,521.00
WATER & SEWER	1,085.42	8,239.00	7,153.58	22,925.53	24,717.00	1,791.47	49,434.00
POOL TELEPHONE	93.66	0.00	(93.66)	287.31	0.00	(287.31)	280.00
<b>POOL AND AMENITY EXPENSES</b>							
POOL - DECK REPAIRS	0.00	0.00	0.00	0.00	0.00	0.00	750.00
SWIMMING POOL	30.70	0.00	(30.70)	144.12	0.00	(144.12)	9,300.00
<b>TOTAL EXPENSES</b>	<b>20,671.83</b>	<b>23,519.00</b>	<b>2,847.17</b>	<b>131,088.09</b>	<b>113,504.00</b>	<b>(17,584.09)</b>	<b>267,171.00</b>
<b>PROVISION TO EQUITY RESER</b>	<b>1,338.40</b>	<b>(1,229.00)</b>	<b>(2,567.40)</b>	<b>(20,549.04)</b>	<b>(2,054.00)</b>	<b>18,495.04</b>	<b>309.00</b>

FOR MANAGEMENT PURPOSES ONLY