Spruce Point Townhomes Association
Balance Sheet
As of February 29, 2020

	Feb 29, 20	Feb 28, 19
ASSETS		
Current Assets		
Checking/Savings		
Operating Account	9,027.62	12,548.42
Savings Account	34,460.11	30,432.73
Total Checking/Savings	43,487.73	42,981.15
Accounts Receivable		
Accounts receivable	-1,600.00	-1,500.00
Total Accounts Receivable	-1,600.00	-1,500.00
Other Current Assets		
Prepaid insurance	1,297.22	4,112.00
Total Other Current Assets	1,297.22	4,112.00
Total Current Assets	43,184.95	45,593.15
TOTAL ASSETS	**43,184.95**	**45,593.15**
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
Reserve Liability	4,024.00	0.00
Total Long Term Liabilities	4,024.00	0.00
Total Liabilities	4,024.00	0.00
Equity		
Equity	20,559.70	20,559.70
Unrestrict (retained earnings)	23,557.93	21,601.02
Net Income	-4,956.68	3,432.43
Total Equity	39,160.95	45,593.15
TOTAL LIABILITIES & EQUITY	**43,184.95**	**45,593.15**

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Accrual Basis

Spruce Point Townhomes Association
Profit & Loss Budget Performance
February 2020

	Feb 20	Budget	$ Over Budget	Jul '19 - Feb 20	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Late fee	25.00	0.00	25.00	250.00	0.00	250.00	0.00
Owner Dues	3,000.00	3,000.00	0.00	24,000.00	24,000.00	0.00	36,000.00
Total Income	3,025.00	3,000.00	25.00	24,250.00	24,000.00	250.00	36,000.00
Expense							
Accounting/Tax Preparation	100.00	100.00	0.00	1,075.00	800.00	275.00	1,200.00
Bank Charges	0.00	10.00	-10.00	0.00	80.00	-80.00	120.00
Corporate Report	0.00	0.00	0.00	40.00	0.00	40.00	0.00
HOA Management	650.00	650.00	0.00	5,200.00	5,200.00	0.00	7,800.00
Insurance	1,110.17	738.00	372.17	8,953.43	5,904.00	3,049.43	8,856.00
Landscaping Maintenance	0.00	0.00	0.00	45.00	2,400.00	-2,355.00	4,000.00
Legal Expenses	0.00	0.00	0.00	1,036.35	450.00	586.35	450.00
Maintenance Reserve	503.00	503.00	0.00	4,024.00	4,024.00	0.00	6,036.00
Miscellaneous	651.94			651.94			
Office Expense	0.00	10.00	-10.00	118.08	70.00	48.08	110.00
Post Office Box Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	50.00	-50.00	50.00
Repairs & Maintenance	0.00	100.00	-100.00	2,441.87	800.00	1,641.87	1,200.00
Snow Removal-Other	500.00	0.00	500.00	1,000.00	0.00	1,000.00	0.00
Snow Removal-Plow	0.00	400.00	-400.00	1,580.00	1,600.00	-20.00	2,400.00
Snow Removal-Shovel	0.00	50.00	-50.00	717.50	150.00	567.50	200.00
Trash Removal	265.83	235.00	30.83	2,209.31	2,029.00	180.31	2,969.00
Water	0.00			0.00	100.00	-100.00	100.00
Total Expense	3,780.94	2,796.00	984.94	29,092.48	23,657.00	5,435.48	35,491.00
Net Ordinary Income	-755.94	204.00	-959.94	-4,842.48	343.00	-5,185.48	509.00
Other Income/Expense							
Other Income							
Interest from Savings	1.36	0.00	1.36	10.80	0.00	10.80	0.00
Total Other Income	1.36	0.00	1.36	10.80	0.00	10.80	0.00
Net Other Income	1.36	0.00	1.36	10.80	0.00	10.80	0.00
Net Income	**-754.58**	**204.00**	**-958.58**	**-4,831.68**	**343.00**	**-5,174.68**	**509.00**

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Cash Basis

Spruce Point Townhomes Association
Profit & Loss Budget vs. Actual
February 2020

	Feb 20	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late fee	25.00	0.00	25.00	100.0%
Owner Dues	3,225.00	3,000.00	225.00	107.5%
Total Income	3,250.00	3,000.00	250.00	108.3%
Expense				
Accounting/Tax Preparation	100.00	100.00	0.00	100.0%
Bank Charges	0.00	10.00	-10.00	0.0%
Corporate Report	0.00	0.00	0.00	0.0%
HOA Management	650.00	650.00	0.00	100.0%
Insurance	1,110.17	738.00	372.17	150.4%
Landscaping Maintenance	0.00	0.00	0.00	0.0%
Legal Expenses	0.00	0.00	0.00	0.0%
Maintenance Reserve	503.00	503.00	0.00	100.0%
Miscellaneous	651.94			
Office Expense	0.00	10.00	-10.00	0.0%
Post Office Box Rental	0.00	0.00	0.00	0.0%
Postage	0.00	0.00	0.00	0.0%
Repairs & Maintenance	0.00	100.00	-100.00	0.0%
Snow Removal-Other	500.00	0.00	500.00	100.0%
Snow Removal-Plow	0.00	400.00	-400.00	0.0%
Snow Removal-Shovel	0.00	50.00	-50.00	0.0%
Trash Removal	265.83	235.00	30.83	113.1%
Total Expense	3,780.94	2,796.00	984.94	135.2%
Net Ordinary Income	-530.94	204.00	-734.94	-260.3%
Other Income/Expense				
Other Income				
Interest from Savings	1.36	0.00	1.36	100.0%
Total Other Income	1.36	0.00	1.36	100.0%
Net Other Income	1.36	0.00	1.36	100.0%
Net Income	**-529.58**	**204.00**	**-733.58**	**-259.6%**