

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**BALANCE SHEET**

**1/31/2016**

|  | Operating                  | Reserve                    | Total                      |
|--|----------------------------|----------------------------|----------------------------|
| <b>Assets</b>                          |                            |                            |                            |
| <b>CASH</b>                            |                            |                            |                            |
| 1006 - NATIONAL BANK OPERATING MM      | \$103,080.43               |                            | \$103,080.43               |
| 1010 - ALLIANCE OPERATING CHECKING-093 | \$79,642.21                |                            | \$79,642.21                |
| 1055 - SCHWAB RESERVE                  |                            | \$247,470.53               | \$247,470.53               |
| Total CASH                             | <u>\$182,722.64</u>        | <u>\$247,470.53</u>        | <u>\$430,193.17</u>        |
| <b>ACCOUNTS RECEIVABLE</b>             |                            |                            |                            |
| 1200 - A/R ASSESSMENT                  | \$5,231.00                 | \$1,573.45                 | \$6,804.45                 |
| 1203 - A/R GARAGE ASSESSMENT           | \$80.00                    |                            | \$80.00                    |
| 1215 - A/R STORAGE ASSESSMENT          | \$20.00                    |                            | \$20.00                    |
| 1223 - A/R TENANT UTILITIES            | \$1,176.78                 |                            | \$1,176.78                 |
| 1240 - A/R LATE FEES/INTEREST          | \$175.00                   |                            | \$175.00                   |
| 1250 - A/R COLLECTION FEES             | \$2,208.38                 |                            | \$2,208.38                 |
| 1270 - A/R RESERVE CONTRIBUTION        |                            | \$672.13                   | \$672.13                   |
| 1280 - A/R OTHER                       | \$105.00                   |                            | \$105.00                   |
| Total ACCOUNTS RECEIVABLE              | <u>\$8,996.16</u>          | <u>\$2,245.58</u>          | <u>\$11,241.74</u>         |
| <b>Assets Total</b>                    | <b><u>\$191,718.80</u></b> | <b><u>\$249,716.11</u></b> | <b><u>\$441,434.91</u></b> |
| <b>Liabilities &amp; Equity</b>        |                            |                            |                            |
| <b>LIABILITIES</b>                     |                            |                            |                            |
| 2100 - PREPAID OWNER ASSESSMENTS       | \$39,262.77                |                            | \$39,262.77                |
| 2200 - ACCOUNTS PAYABLE                | \$12,946.00                |                            | \$12,946.00                |
| Total LIABILITIES                      | <u>\$52,208.77</u>         |                            | <u>\$52,208.77</u>         |
| <b>EQUITY</b>                          |                            |                            |                            |
| 3200 - OPERATING FUND                  | \$142,145.32               |                            | \$142,145.32               |
| 3500 - RESERVE FUND                    |                            | \$243,966.50               | \$243,966.50               |
| Total EQUITY                           | <u>\$142,145.32</u>        | <u>\$243,966.50</u>        | <u>\$386,111.82</u>        |
| <b>Net Income</b>                      | <b><u>(\$2,635.29)</u></b> | <b><u>\$5,749.61</u></b>   | <b><u>\$3,114.32</u></b>   |
| <b>Liabilities and Equity Total</b>    | <b><u>\$191,718.80</u></b> | <b><u>\$249,716.11</u></b> | <b><u>\$441,434.91</u></b> |