

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

2/1/2016 - 2/29/2016

Accounts	2/1/2016 - 2/29/2016			1/1/2016 - 2/29/2016			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
Income										
INCOME										
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$35,464.00	\$35,464.00	\$0.00	\$212,784.00	\$177,320.00		
4105 - GARAGE ASSESSMENT	\$800.00	\$800.00	\$0.00	\$1,600.00	\$1,600.00	\$0.00	\$9,600.00	\$8,000.00		
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$740.00	\$740.00	\$0.00	\$4,440.00	\$3,700.00		
4330 - LATE FEES	\$150.00	\$0.00	\$150.00	\$325.00	\$0.00	\$325.00	\$0.00	(\$325.00)		
4350 - LIEN/COLLECTION FEES	\$45.00	\$0.00	\$45.00	\$315.00	\$0.00	\$315.00	\$0.00	(\$315.00)		
4600 - INTEREST INCOME	\$15.98	\$0.00	\$15.98	\$31.69	\$0.00	\$31.69	\$0.00	(\$31.69)		
4740 - TENANT UTILITIES	\$273.70	\$104.17	\$169.53	\$455.01	\$208.34	\$246.67	\$1,250.00	\$794.99		
4900 - OTHER INCOME	\$0.00	\$205.33	(\$205.33)	\$0.00	\$418.66	(\$416.66)	\$2,500.00	\$2,500.00		
Total INCOME	\$19,386.68	\$19,214.50	\$172.18	\$38,930.70	\$38,429.00	\$501.70	\$230,574.00	\$191,643.30		
Total Income	\$19,386.68	\$19,214.50	\$172.18	\$38,930.70	\$38,429.00	\$501.70	\$230,574.00	\$191,643.30		
Expense										
ADMINISTRATIVE										
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00		
5200 - BAD DEBT	\$6,519.02	\$206.33	(\$8,310.69)	\$6,661.56	\$416.66	(\$8,244.90)	\$2,500.00	(\$4,161.56)		
6250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$25.00	\$25.00	\$150.00	\$150.00		
5400 - INSURANCE	\$1,486.18	\$1,641.67	\$75.51	\$2,932.32	\$3,083.34	\$151.02	\$18,500.00	\$15,887.68		
5500 - LEGAL FEES	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00	\$5,000.00		
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$15.00	\$15.00	\$90.00	\$90.00		
5530 - LIEN/COLLECTION COSTS	\$195.00	\$0.00	(\$195.00)	\$195.00	\$0.00	(\$195.00)	\$0.00	(\$195.00)		
5600 - MANAGEMENT FEES	\$1,531.00	\$1,591.25	\$50.25	\$3,062.00	\$3,062.50	\$0.50	\$18,375.00	\$15,213.00		
5650 - MEETINGS	\$0.00	\$83.33	\$83.33	\$399.10	\$166.66	(\$722.44)	\$1,000.00	\$600.90		
5810 - POSTAGE	\$12.61	\$41.67	\$29.06	\$193.91	\$83.34	(\$110.57)	\$500.00	\$306.08		
5820 - PRINTING	\$103.51	\$41.67	(\$61.84)	\$731.81	\$83.34	(\$648.47)	\$500.00	(\$231.81)		
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00		
Total ADMINISTRATIVE	\$9,827.30	\$3,884.59	(\$5,942.71)	\$14,175.75	\$7,769.18	(\$6,406.52)	\$47,815.00	\$33,639.30		
COMMON AREA										
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00	\$5,000.00		
6070 - FIRE PROTECTION	\$1,008.95	\$416.67	(\$592.28)	\$1,008.95	\$833.34	(\$175.61)	\$5,000.00	\$3,991.05		
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$833.33	\$833.33	\$60.00	\$1,666.66	\$1,616.66	\$10,000.00	\$9,950.00		

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	Actual	Budget	Variance	Actual	Budget	Variance				
COMMON AREA										
6160 - GROUNDS TRASH, SIDEWALKS ETC										
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$35.00	\$600.00	\$465.00	\$70.00	\$1,300.00	\$930.00	\$6,000.00	\$5,930.00		
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,000.00	\$14,000.00		
6330 - LANDSCAPE - OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00		
6500 - REPAIRS & MAINTENANCE	\$583.84	\$0.00	(\$583.84)	\$1,018.32	\$0.00	(\$1,018.32)	\$0.00	(\$1,018.32)		
6510 - REPAIRS & MAINTENANCE: BUILDING	\$4,625.00	\$1,250.00	(\$3,375.00)	\$5,887.97	\$2,500.00	(\$3,387.97)	\$15,000.00	\$9,132.03		
6565 - REPAIRS & MAINTENANCE: PAINTING	\$385.00	\$1,900.00	\$1,515.00	\$385.00	\$3,800.00	\$3,415.00	\$22,800.00	\$22,415.00		
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,685.00	\$2,685.00		
6800 - SNOW REMOVAL	\$4,075.00	\$5,000.00	\$925.00	\$13,688.36	\$10,000.00	(\$3,888.36)	\$20,000.00	\$6,111.84		
6760 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00	\$200.00		
Total COMMON AREA	\$10,712.79	\$10,333.34	(\$379.45)	\$22,288.60	\$20,666.68	(\$1,621.92)	\$105,685.00	\$83,396.40		
TAXES/OTHER EXPENSES										
8200 - COMMUNITY PATROL										
8200 - COMMUNITY PATROL	\$80.00	\$0.00	(\$80.00)	\$120.00	\$0.00	(\$120.00)	\$0.00	(\$120.00)		
8250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$0.00	\$1,250.00	\$625.00	\$7,500.00	\$7,500.00		
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00		
8600 - RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00		
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00		
Total TAXES/OTHER EXPENSES	\$60.00	\$625.00	\$565.00	\$120.00	\$1,250.00	\$1,130.00	\$8,560.00	\$8,440.00		
UTILITIES										
7100 - ELECTRICITY										
7100 - ELECTRICITY	\$1,427.48	\$1,375.00	(\$52.48)	\$3,035.85	\$2,750.00	(\$285.85)	\$16,500.00	\$13,464.35		
7300 - GAS	\$36.36	\$50.00	\$13.64	\$72.08	\$100.00	\$27.92	\$600.00	\$627.92		
7550 - TRASH/SANITATION	\$922.55	\$1,012.50	\$89.95	\$1,845.10	\$2,025.00	\$179.90	\$12,150.00	\$10,304.90		
7900 - WATER/SEWER	\$3,085.87	\$3,562.08	\$476.21	\$6,633.22	\$7,124.16	\$590.94	\$42,745.00	\$38,211.78		
7950 - UTILITY CUT-INS	\$273.70	\$125.00	(\$148.70)	\$455.01	\$250.00	(\$205.01)	\$1,500.00	\$1,044.99		
Total UTILITIES	\$5,745.86	\$6,124.58	\$376.82	\$11,941.06	\$12,249.16	\$308.10	\$73,495.00	\$61,553.94		
Total Expense	\$26,346.05	\$20,967.51	(\$5,378.54)	\$48,525.36	\$41,935.02	(\$6,590.34)	\$235,555.00	\$187,029.64		
Net Income	(\$6,959.37)	(\$1,753.01)	(\$5,205.36)	(\$8,584.66)	(\$3,506.92)	(\$6,088.64)	(\$4,981.00)	\$4,613.66		