

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Operating**

**3/1/2016 - 3/31/2016**

Accounts	3/1/2016 - 3/31/2016			1/1/2016 - 3/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>INCOME</b>								
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$53,196.00	\$53,196.00	\$0.00	\$212,784.00	\$159,588.00
4105 - GARAGE ASSESSMENT	\$780.00	\$800.00	(\$20.00)	\$2,380.00	\$2,400.00	(\$20.00)	\$9,600.00	\$7,220.00
4110 - STORAGE ASSESSMENT	\$360.00	\$370.00	(\$10.00)	\$1,100.00	\$1,110.00	(\$10.00)	\$4,440.00	\$3,340.00
4330 - LATE FEES	\$90.00	\$0.00	\$90.00	\$415.00	\$0.00	\$415.00	\$0.00	(\$415.00)
4350 - LIEN/COLLECTION FEES	(\$80.00)	\$0.00	(\$80.00)	\$235.00	\$0.00	\$235.00	\$0.00	(\$235.00)
4600 - INTEREST INCOME	\$14.81	\$0.00	\$14.81	\$46.50	\$0.00	\$46.50	\$0.00	(\$46.50)
4740 - TENANT UTILITIES	\$120.95	\$104.17	\$16.78	\$757.96	\$312.51	\$265.45	\$1,250.00	\$674.04
4900 - OTHER INCOME	\$0.00	\$208.33	(\$208.33)	\$0.00	\$624.99	(\$624.99)	\$2,500.00	\$2,500.00
<b>Total INCOME</b>	<b>\$19,017.76</b>	<b>\$19,214.50</b>	<b>(\$196.74)</b>	<b>\$57,948.46</b>	<b>\$57,643.50</b>	<b>\$304.96</b>	<b>\$230,574.00</b>	<b>\$172,625.54</b>
<b>Total Income</b>	<b>\$19,017.76</b>	<b>\$19,214.50</b>	<b>(\$196.74)</b>	<b>\$57,948.46</b>	<b>\$57,643.50</b>	<b>\$304.96</b>	<b>\$230,574.00</b>	<b>\$172,625.54</b>
<b>Expense</b>								
<b>ADMINISTRATIVE</b>								
5100 - ACCOUNTING/TAX PREP FEES	\$620.00	\$750.00	\$130.00	\$620.00	\$750.00	\$130.00	\$750.00	\$130.00
5200 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$6,661.56	\$6,244.98	(\$6,356.57)	\$2,500.00	(\$4,161.56)
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$37.50	\$37.50	\$150.00	\$150.00
5400 - INSURANCE	\$1,486.16	\$1,541.67	\$57.51	\$4,398.48	\$4,625.01	\$226.53	\$18,500.00	\$14,101.52
5500 - LEGAL FEES	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00	\$5,000.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$22.50	\$22.50	\$90.00	\$90.00
5530 - LIEN/COLLECTION COSTS	\$80.00	\$0.00	(\$80.00)	\$255.00	\$0.00	(\$255.00)	\$0.00	(\$255.00)
5600 - MANAGEMENT FEES	\$1,531.00	\$1,531.25	\$0.25	\$4,593.00	\$4,593.75	\$0.75	\$18,376.00	\$13,782.00
5650 - MEETINGS	\$0.00	\$83.33	\$83.33	\$399.10	\$249.99	(\$149.11)	\$1,000.00	\$800.00
5810 - POSTAGE	\$31.56	\$41.67	\$10.11	\$225.47	\$125.01	(\$100.46)	\$500.00	\$274.53
5820 - PRINTING	\$16.33	\$41.67	\$25.34	\$748.14	\$125.01	(\$623.13)	\$500.00	(\$248.14)
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00
<b>Total ADMINISTRATIVE</b>	<b>\$3,725.05</b>	<b>\$4,634.59</b>	<b>\$909.54</b>	<b>\$17,900.75</b>	<b>\$12,403.77</b>	<b>(\$5,496.98)</b>	<b>\$47,815.00</b>	<b>\$29,914.25</b>
<b>COMMON AREA</b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00	\$5,000.00
6070 - FIRE PROTECTION	\$0.00	\$416.67	\$416.67	\$1,008.95	\$1,250.01	\$241.06	\$5,000.00	\$3,991.05
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$833.33	\$833.33	\$50.00	\$2,449.99	\$2,449.99	\$10,000.00	\$9,850.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$70.00	\$500.00	\$430.00	\$140.00	\$1,500.00	\$1,350.00	\$6,000.00	\$5,880.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
<b>COMMON AREA</b>								
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	\$259.97	\$0.00	(\$259.97)	\$1,278.29	\$0.00	(\$1,278.29)	\$0.00	(\$1,278.29)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$1,400.00	\$1,250.00	(\$150.00)	\$7,267.97	\$3,750.00	(\$3,517.97)	\$15,000.00	\$7,732.03
6555 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$1,900.00	\$1,900.00	\$385.00	\$3,700.00	\$3,315.00	\$22,800.00	\$22,415.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$169.00	\$0.00	(\$169.00)	\$169.00	\$0.00	(\$169.00)	\$0.00	(\$169.00)
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,685.00	\$2,685.00
6600 - SNOW REMOVAL	\$0.00	\$3,600.00	\$3,500.00	\$13,888.36	\$13,500.00	(\$388.36)	\$20,000.00	\$6,111.64
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$50.01	\$50.01	\$200.00	\$200.00
<b>Total COMMON AREA</b>	<b>\$1,598.97</b>	<b>\$8,833.34</b>	<b>\$6,934.37</b>	<b>\$24,187.57</b>	<b>\$29,500.02</b>	<b>\$5,312.45</b>	<b>\$105,885.00</b>	<b>\$61,497.43</b>
<b>TAXES/OTHER EXPENSES</b>								
8200 - COMMUNITY PATROL	\$60.00	\$0.00	(\$60.00)	\$180.00	\$0.00	(\$180.00)	\$0.00	(\$180.00)
8280 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$0.00	\$1,875.00	\$1,875.00	\$7,500.00	\$7,500.00
8280 - CORPORATION COMMISSION	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$10.00	\$10.00	\$10.00
8600 - RESERVE STUDY	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
8850 - TAXES - STATE	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$60.00</b>	<b>\$1,685.00</b>	<b>\$1,625.00</b>	<b>\$180.00</b>	<b>\$2,935.00</b>	<b>\$2,755.00</b>	<b>\$3,588.00</b>	<b>\$3,380.00</b>
<b>UTILITIES</b>								
7100 - ELECTRICITY	\$1,304.63	\$1,375.00	\$70.37	\$4,340.28	\$4,125.00	(\$215.28)	\$18,500.00	\$12,159.72
7300 - GAS	\$37.05	\$50.00	\$12.95	\$109.13	\$150.00	\$40.87	\$600.00	\$490.87
7550 - TRASH/SANITATION	\$922.55	\$1,012.50	\$89.95	\$2,767.65	\$3,037.50	\$269.85	\$12,150.00	\$9,382.35
7900 - WATER/SEWER	\$3,155.71	\$3,562.08	\$406.37	\$9,688.93	\$10,886.24	\$997.31	\$42,745.00	\$33,056.07
7950 - UTILITY CUT-INS	\$120.95	\$125.00	\$4.05	\$575.96	\$375.00	(\$200.96)	\$1,500.00	\$924.04
<b>Total UTILITIES</b>	<b>\$5,540.88</b>	<b>\$6,124.58</b>	<b>\$583.68</b>	<b>\$17,481.95</b>	<b>\$18,373.74</b>	<b>\$891.79</b>	<b>\$73,495.00</b>	<b>\$56,013.05</b>
<b>Total Expense</b>	<b>\$11,224.91</b>	<b>\$21,277.51</b>	<b>\$10,052.60</b>	<b>\$59,750.27</b>	<b>\$63,212.53</b>	<b>\$3,462.26</b>	<b>\$235,555.00</b>	<b>\$175,804.73</b>
<b>Net Income</b>	<b>\$7,792.85</b>	<b>(\$2,063.01)</b>	<b>\$8,855.86</b>	<b>(\$1,801.81)</b>	<b>(\$5,589.03)</b>	<b>\$3,767.22</b>	<b>(\$4,981.00)</b>	<b>(\$3,179.19)</b>