

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET

11/30/2017

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$73,158.96		\$73,158.96
1010 - ALLIANCE OPERATING CHECKING-093	\$11,430.76		\$11,430.76
1015 - ALLIANCE OPERATING MM - 223	\$15,543.38		\$15,543.38
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$1,970.05	\$1,970.05
1055 - SCHWAB RESERVE		\$375,310.06	\$375,310.06
Total CASH	\$100,133.10	\$377,280.11	\$477,413.21
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$1,044.00	\$372.00	\$1,416.00
1203 - A/R GARAGE ASSESSMENT	\$20.00		\$20.00
1223 - A/R TENANT UTILITIES	\$95.12		\$95.12
1230 - A/R FINES	\$50.00		\$50.00
1240 - A/R LATE FEES/INTEREST	\$60.00		\$60.00
1250 - A/R COLLECTION FEES	\$60.00		\$60.00
1280 - A/R OTHER	\$35.00		\$35.00
Total ACCOUNTS RECEIVABLE	\$1,364.12	\$372.00	\$1,736.12
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$817.10		\$817.10
Total OTHER ASSETS	\$817.10		\$817.10
Assets Total	<u>\$102,314.32</u>	<u>\$377,652.11</u>	<u>\$479,966.43</u>
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$18,311.98		\$18,311.98
2200 - ACCOUNTS PAYABLE	\$7,901.25		\$7,901.25
2250 - ACCRUED EXPENSES	\$5,414.61		\$5,414.61
Total LIABILITIES	\$31,627.84	\$0.00	\$31,627.84

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
11/30/2017

	Operating	Reserve	Total
EQUITY			
3200 - OPERATING FUND	\$99,613.09		\$99,613.09
3500 - RESERVE FUND		\$310,682.11	\$310,682.11
Total EQUITY	<u>\$99,613.09</u>	<u>\$310,682.11</u>	<u>\$410,295.20</u>
Net Income	<u>(\$28,926.61)</u>	<u>\$66,970.00</u>	<u>\$38,043.39</u>
Liabilities and Equity Total	<u>\$102,314.32</u>	<u>\$377,652.11</u>	<u>\$479,966.43</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2017 - 11/30/2017

Accounts	11/1/2017 - 11/30/2017			1/1/2017 - 11/30/2017			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
Income										
INCOME										
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$195,052.00	\$195,052.00	\$0.00	\$212,784.00	\$17,732.00		
4105 - GARAGE ASSESSMENT	\$780.00	\$800.00	(\$20.00)	\$8,580.00	\$8,800.00	(\$220.00)	\$9,600.00	\$1,020.00		
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$4,070.00	\$4,070.00	\$0.00	\$4,440.00	\$370.00		
4330 - LATE FEES	\$15.00	\$20.83	(\$5.83)	\$60.00	\$229.13	(\$169.13)	\$250.00	\$190.00		
4350 - LIEN/COLLECTION FEES	\$15.00	\$83.33	(\$68.33)	\$116.00	\$916.63	(\$800.63)	\$1,000.00	\$884.00		
4600 - INTEREST INCOME	\$7.73	\$8.33	(\$0.60)	\$101.78	\$91.63	\$10.15	\$100.00	(\$1.78)		
4740 - TENANT UTILITIES	\$0.00	\$166.67	(\$166.67)	\$760.78	\$1,833.37	(\$1,072.59)	\$2,000.00	\$1,239.22		
4800 - VIOLATION FINES	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)		
4900 - OTHER INCOME	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)		
Total INCOME	\$18,969.73	\$19,181.16	(\$211.43)	\$208,840.56	\$210,992.76	(\$2,152.20)	\$230,174.00	\$21,333.44		
Total Income	\$18,969.73	\$19,181.16	(\$211.43)	\$208,840.56	\$210,992.76	(\$2,152.20)	\$230,174.00	\$21,333.44		
Expense										
ADMINISTRATIVE										
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$630.00	\$700.00	\$70.00	\$700.00	\$70.00		
5200 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$385.00	\$2,291.63	\$1,906.63	\$2,500.00	\$2,115.00		
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$137.50	\$137.50	\$150.00	\$150.00		
5400 - INSURANCE	\$1,685.66	\$1,583.33	(\$102.33)	\$17,839.53	\$17,416.63	(\$422.90)	\$19,000.00	\$1,160.47		
5500 - LEGAL FEES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,833.37	\$1,833.37	\$2,000.00	\$2,000.00		
5520 - LICENSES/PERMITS	\$0.00	\$8.33	\$8.33	\$0.00	\$91.63	\$91.63	\$100.00	\$100.00		
5530 - LIEN/COLLECTION COSTS	\$0.00	\$83.33	\$83.33	\$180.00	\$916.63	\$736.63	\$1,000.00	\$820.00		
5600 - MANAGEMENT FEES	\$1,546.00	\$1,546.00	\$0.00	\$17,006.00	\$17,006.00	\$0.00	\$18,552.00	\$1,546.00		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$750.00	\$750.00		
5700 - NEWSLETTER	\$0.00	\$0.00	\$0.00	\$0.00	\$195.00	\$195.00	\$250.00	\$250.00		
5810 - POSTAGE	\$77.80	\$41.67	(\$36.13)	\$379.62	\$458.37	\$78.75	\$500.00	\$120.38		
5820 - PRINTING	\$115.55	\$83.33	(\$32.22)	\$1,157.28	\$916.63	(\$240.65)	\$1,000.00	(\$157.28)		
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00	\$450.00	\$450.00		
5900 - WEBSITE	\$0.00	\$14.58	\$14.58	\$701.97	\$160.38	(\$541.59)	\$175.00	(\$526.97)		
Total ADMINISTRATIVE	\$3,425.01	\$3,748.07	\$323.06	\$38,279.40	\$43,323.77	\$5,044.37	\$47,127.00	\$8,847.60		

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2017 - 11/30/2017

Accounts	11/1/2017 - 11/30/2017			1/1/2017 - 11/30/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$3,339.48	\$0.00	(\$3,339.48)	\$0.00	(\$3,339.48)
6070 - FIRE PROTECTION	\$81.71	\$333.33	\$251.62	\$3,078.88	\$3,666.63	\$587.75	\$4,000.00	\$921.12
6075 - FIRE SPRINKLER MAINTENANCE	\$150.37	\$350.00	\$199.63	\$5,421.27	\$7,650.00	\$2,228.73	\$8,000.00	\$2,578.73
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$35.00	\$0.00	(\$35.00)	\$1,720.00	\$3,000.00	\$1,280.00	\$3,000.00	\$1,280.00
6200 - JANITORIAL/CLEANING SERVICES	\$535.00	\$0.00	(\$535.00)	\$535.00	\$0.00	(\$535.00)	\$0.00	(\$535.00)
6300 - LANDSCAPE MAINTENANCE	\$1,155.00	\$0.00	(\$1,155.00)	\$8,235.26	\$15,500.00	\$7,264.74	\$15,500.00	\$7,264.74
6310 - LANDSCAPE SUPPLIES/LABOR	\$2,269.61	\$0.00	(\$2,269.61)	\$3,074.61	\$0.00	(\$3,074.61)	\$0.00	(\$3,074.61)
6330 - LANDSCAPE - OTHER	\$0.00	\$0.00	\$0.00	\$775.00	\$7,250.00	\$6,475.00	\$7,250.00	\$6,475.00
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	(\$600.00)	\$0.00	(\$600.00)
6500 - REPAIRS & MAINTENANCE	\$1,006.10	\$2,083.33	\$1,077.23	\$16,432.61	\$22,916.63	\$6,484.02	\$25,000.00	\$8,567.39
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$0.00	\$0.00	\$22,293.24	\$0.00	(\$22,293.24)	\$0.00	(\$22,293.24)
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$0.00	\$0.00	\$745.38	\$0.00	(\$745.38)	\$0.00	(\$745.38)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$0.00	\$0.00	\$24,207.09	\$23,000.00	(\$1,207.09)	\$23,000.00	(\$1,207.09)
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$2,995.00	\$0.00	(\$2,995.00)	\$3,759.90	\$0.00	(\$3,759.90)	\$0.00	(\$3,759.90)
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$0.00	\$0.00	\$130.74	\$0.00	(\$130.74)	\$0.00	(\$130.74)
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$3,145.00	\$0.00	(\$3,145.00)	\$3,847.85	\$0.00	(\$3,847.85)	\$0.00	(\$3,847.85)
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$3,450.00	\$2,700.00	(\$750.00)	\$2,700.00	(\$750.00)
6600 - SNOW REMOVAL	\$0.00	\$1,500.00	\$1,500.00	\$28,956.49	\$15,000.00	(\$13,956.49)	\$20,000.00	(\$8,956.49)
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$1,935.64	\$0.00	(\$1,935.64)	\$0.00	(\$1,935.64)
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$183.37	\$183.37	\$200.00	\$200.00
Total COMMON AREA	\$11,372.79	\$4,283.33	(\$7,089.46)	\$132,538.44	\$100,866.63	(\$31,671.81)	\$108,650.00	(\$23,888.44)
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$537.33	\$537.33	\$516.57	\$5,910.63	\$5,394.06	\$6,448.00	\$5,931.43
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$10.00	\$25.00	\$15.00	\$25.00	\$15.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$566.00	\$450.00	(\$116.00)	\$450.00	(\$116.00)
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
Total TAXES/OTHER EXPENSES	\$0.00	\$537.33	\$537.33	\$1,142.57	\$6,435.63	\$5,293.06	\$6,973.00	\$5,830.43

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
11/1/2017 - 11/30/2017

Accounts	11/1/2017 - 11/30/2017			1/1/2017 - 11/30/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$1,559.95	\$1,375.00	(\$184.95)	\$17,175.20	\$15,125.00	(\$2,050.20)	\$16,500.00	(\$675.20)
7300 - GAS	\$41.30	\$41.67	\$0.37	\$450.52	\$458.37	\$7.85	\$500.00	\$49.48
7550 - TRASH/SANITATION	\$788.49	\$1,083.33	\$294.84	\$8,036.41	\$11,916.63	\$3,880.22	\$13,000.00	\$4,963.59
7900 - WATER/SEWER	\$4,397.81	\$3,750.00	(\$647.81)	\$39,383.85	\$41,250.00	\$1,866.15	\$45,000.00	\$5,616.15
7950 - UTILITY CUT-INS	\$0.00	\$166.67	\$166.67	\$760.78	\$1,833.37	\$1,072.59	\$2,000.00	\$1,239.22
Total UTILITIES	\$6,787.55	\$6,416.67	(\$370.88)	\$65,806.76	\$70,583.37	\$4,776.61	\$77,000.00	\$11,193.24
Total Expense	\$21,585.35	\$14,985.40	(\$6,599.95)	\$237,767.17	\$221,209.40	(\$16,557.77)	\$239,750.00	\$1,982.83
Operating Net Income	(\$2,615.62)	\$4,195.76	(\$6,811.38)	(\$28,926.61)	(\$10,216.64)	(\$18,709.97)	(\$9,576.00)	\$19,350.61

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

11/1/2017 - 11/30/2017

11/1/2017 - 11/30/2017

1/1/2017 - 11/30/2017

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
INCOME								
4101 - ASSESSMENT - RESERVE FUND	\$5,580.00	\$5,580.00	\$0.00	\$61,380.00	\$61,380.00	\$0.00	\$66,960.00	\$5,580.00
4510 - WORKING CAPITAL RESERVE	\$0.00	\$416.67	(\$416.67)	\$2,256.00	\$4,583.37	(\$2,327.37)	\$5,000.00	\$2,744.00
4610 - INTEREST INCOME - RESERVES	\$62.34	\$366.67	(\$304.33)	\$4,902.95	\$4,033.37	\$869.58	\$4,400.00	(\$502.95)
Total INCOME	\$5,642.34	\$6,363.34	(\$721.00)	\$68,538.95	\$69,996.74	(\$1,457.79)	\$76,360.00	\$7,821.05
Total Reserve Income	\$5,642.34	\$6,363.34	(\$721.00)	\$68,538.95	\$69,996.74	(\$1,457.79)	\$76,360.00	\$7,821.05
Reserve Expense								
ADMINISTRATIVE								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$409.81	\$0.00	(\$409.81)	\$1,568.95	\$0.00	(\$1,568.95)	\$0.00	(\$1,568.95)
Total ADMINISTRATIVE	\$409.81	\$0.00	(\$409.81)	\$1,568.95	\$0.00	(\$1,568.95)	\$0.00	(\$1,568.95)
Total Reserve Expense	\$409.81	\$0.00	(\$409.81)	\$1,568.95	\$0.00	(\$1,568.95)	\$0.00	(\$1,568.95)
Reserve Net Income	\$5,232.53	\$6,363.34	(\$1,130.81)	\$66,970.00	\$69,996.74	(\$3,026.74)	\$76,360.00	\$9,390.00