

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

BALANCE SHEET

9/30/2017

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$73,153.04		\$73,153.04
1010 - ALLIANCE OPERATING CHECKING-093	\$5,028.64		\$5,028.64
1015 - ALLIANCE OPERATING MM - 223	\$15,536.88		\$15,536.88
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$979.81	\$979.81
1055 - SCHWAB RESERVE		\$363,521.22	\$363,521.22
Total CASH	\$93,718.56	\$364,501.03	\$458,219.59
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$3,960.00	\$1,500.00	\$5,460.00
1223 - A/R TENANT UTILITIES	\$278.10		\$278.10
1240 - A/R LATE FEES/INTEREST	\$365.00		\$365.00
1250 - A/R COLLECTION FEES	\$105.00		\$105.00
1280 - A/R OTHER	\$205.00		\$205.00
Total ACCOUNTS RECEIVABLE	\$4,913.10	\$1,500.00	\$6,413.10
Assets Total	<u>\$98,631.66</u>	<u>\$366,001.03</u>	<u>\$464,632.69</u>
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$19,447.11		\$19,447.11
2200 - ACCOUNTS PAYABLE	\$9,590.14		\$9,590.14
Total LIABILITIES	<u>\$29,037.25</u>		<u>\$29,037.25</u>
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>(\$30,018.68)</u>	<u>\$55,318.92</u>	<u>\$25,300.24</u>
Liabilities and Equity Total	<u>\$98,631.66</u>	<u>\$366,001.03</u>	<u>\$464,632.69</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

9/1/2017 - 9/30/2017

Accounts	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
Income										
INCOME										
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$159,588.00	\$159,588.00	\$0.00	\$212,784.00	\$53,196.00		
4105 - GARAGE ASSESSMENT	\$780.00	\$800.00	(\$20.00)	\$7,020.00	\$7,200.00	(\$180.00)	\$9,600.00	\$2,580.00		
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$3,330.00	\$3,330.00	\$0.00	\$4,440.00	\$1,110.00		
4330 - LATE FEES	(\$15.00)	\$20.83	(\$35.83)	\$135.00	\$187.47	(\$52.47)	\$250.00	\$115.00		
4350 - LIEN/COLLECTION FEES	(\$45.00)	\$83.33	(\$128.33)	\$61.00	\$749.97	(\$688.97)	\$1,000.00	\$939.00		
4600 - INTEREST INCOME	\$7.72	\$8.33	(\$0.61)	\$86.12	\$74.97	\$11.15	\$100.00	\$13.88		
4740 - TENANT UTILITIES	\$109.35	\$166.67	(\$57.32)	\$654.51	\$1,500.03	(\$845.52)	\$2,000.00	\$1,345.49		
Total INCOME	\$18,939.07	\$19,181.16	(\$242.09)	\$170,874.63	\$172,630.44	(\$1,755.81)	\$230,174.00	\$59,299.37		
Total Income	\$18,939.07	\$19,181.16	(\$242.09)	\$170,874.63	\$172,630.44	(\$1,755.81)	\$230,174.00	\$59,299.37		
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	\$0.00	\$1,874.97	\$1,874.97	\$2,500.00	\$2,500.00		
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$112.50	\$112.50	\$150.00	\$150.00		
5400 - INSURANCE	\$1,607.57	\$1,583.33	(\$24.24)	\$14,468.13	\$14,249.97	(\$218.16)	\$19,000.00	\$4,531.87		
5500 - LEGAL FEES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00	\$2,000.00		
5520 - LICENSES/PERMITS	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00	\$100.00		
5530 - LIEN/COLLECTION COSTS	(\$75.00)	\$83.33	\$158.33	\$180.00	\$749.97	\$569.97	\$1,000.00	\$820.00		
5600 - MANAGEMENT FEES	\$1,546.00	\$1,546.00	\$0.00	\$13,914.00	\$13,914.00	\$0.00	\$18,552.00	\$4,638.00		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$555.00	\$555.00	\$750.00	\$750.00		
5700 - NEWSLETTER	\$0.00	\$65.00	\$65.00	\$0.00	\$195.00	\$195.00	\$250.00	\$250.00		
5810 - POSTAGE	\$9.43	\$41.67	\$32.24	\$285.33	\$375.03	\$89.70	\$500.00	\$214.67		
5820 - PRINTING	\$14.25	\$83.33	\$69.08	\$964.03	\$749.97	(\$214.06)	\$1,000.00	\$35.97		
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	\$177.97	\$131.22	(\$46.75)	\$175.00	(\$2.97)		
Total ADMINISTRATIVE	\$3,102.25	\$3,813.07	\$710.82	\$30,619.46	\$35,632.63	\$5,013.17	\$47,127.00	\$16,507.54		

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

9/1/2017 - 9/30/2017

Accounts	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			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	\$0.00	\$333.33	\$333.33	\$0.00	\$2,999.97	\$2,999.97	\$4,000.00	\$4,000.00
6075 - FIRE SPRINKLER MAINTENANCE	\$1,939.09	\$350.00	(\$1,589.09)	\$7,967.33	\$6,950.00	(\$1,017.33)	\$8,000.00	\$32.67
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$770.00	\$500.00	(\$270.00)	\$1,015.00	\$2,500.00	\$1,485.00	\$3,000.00	\$1,985.00
6300 - LANDSCAPE MAINTENANCE	\$350.00	\$2,215.00	\$1,865.00	\$5,944.60	\$13,290.00	\$7,345.40	\$15,500.00	\$9,555.40
6310 - LANDSCAPE SUPPLIES/LABOR	\$0.00	\$0.00	\$0.00	\$805.00	\$0.00	(\$805.00)	\$0.00	(\$805.00)
6330 - LANDSCAPE - OTHER	\$600.00	\$0.00	(\$600.00)	\$600.00	\$7,250.00	\$6,650.00	\$7,250.00	\$6,650.00
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	(\$600.00)	\$0.00	(\$600.00)
6500 - REPAIRS & MAINTENANCE	\$563.19	\$2,083.33	\$1,520.14	\$13,317.53	\$18,749.97	\$5,432.44	\$25,000.00	\$11,682.47
6510 - REPAIRS & MAINTENANCE: BUILDING	\$7,860.00	\$0.00	(\$7,860.00)	\$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	\$0.00	\$0.00	\$0.00	\$764.90	\$0.00	(\$764.90)	\$0.00	(\$764.90)
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$0.00	\$0.00	\$130.74	\$0.00	(\$130.74)	\$0.00	(\$130.74)
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$0.00	\$0.00	\$702.85	\$0.00	(\$702.85)	\$0.00	(\$702.85)
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	\$0.00	\$0.00	\$28,956.49	\$13,500.00	(\$15,456.49)	\$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	\$150.03	\$150.03	\$200.00	\$200.00
Total COMMON AREA	\$12,082.28	\$5,498.33	(\$6,583.95)	\$116,775.27	\$91,089.97	(\$25,685.30)	\$108,650.00	(\$8,125.27)
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$537.33	\$537.33	\$516.57	\$4,835.97	\$4,319.40	\$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	\$5,360.97	\$4,218.40	\$6,973.00	\$5,830.43

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
9/1/2017 - 9/30/2017

Accounts	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
UTILITIES								
7100 - ELECTRICITY	\$1,534.23	\$1,375.00	(\$159.23)	\$13,985.03	\$12,375.00	(\$1,610.03)	\$16,500.00	\$2,514.97
7300 - GAS	\$55.65	\$41.67	(\$13.98)	\$369.44	\$375.03	\$5.59	\$500.00	\$130.56
7550 - TRASH/SANITATION	\$788.49	\$1,083.33	\$294.84	\$6,459.43	\$9,749.97	\$3,290.54	\$13,000.00	\$6,540.57
7900 - WATER/SEWER	\$3,993.33	\$3,750.00	(\$243.33)	\$30,887.60	\$33,750.00	\$2,862.40	\$45,000.00	\$14,112.40
7950 - UTILITY CUT-INS	\$109.35	\$166.67	\$57.32	\$654.51	\$1,500.03	\$845.52	\$2,000.00	\$1,345.49
Total UTILITIES	\$6,481.05	\$6,416.67	(\$64.38)	\$52,356.01	\$57,750.03	\$5,394.02	\$77,000.00	\$24,643.99
Total Expense	\$21,665.58	\$16,265.40	(\$5,400.18)	\$200,893.31	\$189,833.60	(\$11,059.71)	\$239,750.00	\$38,856.69
Operating Net Income	(\$2,726.51)	\$2,915.76	(\$5,642.27)	(\$30,018.68)	(\$17,203.16)	(\$12,815.52)	(\$9,576.00)	\$20,442.68

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
9/1/2017 - 9/30/2017

9/1/2017 - 9/30/2017	1/1/2017 - 9/30/2017
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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	\$50,220.00	\$50,220.00	\$0.00	\$66,960.00	\$16,740.00
4510 - WORKING CAPITAL RESERVE	\$0.00	\$416.67	(\$416.67)	\$2,256.00	\$3,750.03	(\$1,494.03)	\$5,000.00	\$2,744.00
4610 - INTEREST INCOME - RESERVES	\$106.11	\$366.67	(\$260.56)	\$3,799.01	\$3,300.03	\$498.98	\$4,400.00	\$600.99
Total INCOME	\$5,686.11	\$6,363.34	(\$677.23)	\$56,275.01	\$57,270.06	(\$995.05)	\$76,360.00	\$20,084.99
Total Reserve Income	\$5,686.11	\$6,363.34	(\$677.23)	\$56,275.01	\$57,270.06	(\$995.05)	\$76,360.00	\$20,084.99
Reserve Expense								
ADMINISTRATIVE								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$95.37)	\$0.00	\$95.37	\$956.09	\$0.00	(\$956.09)	\$0.00	(\$956.09)
Total ADMINISTRATIVE	(\$95.37)	\$0.00	\$95.37	\$956.09	\$0.00	(\$956.09)	\$0.00	(\$956.09)
Total Reserve Expense	(\$95.37)	\$0.00	\$95.37	\$956.09	\$0.00	(\$956.09)	\$0.00	(\$956.09)
Reserve Net Income	\$5,781.48	\$6,363.34	(\$581.86)	\$55,318.92	\$57,270.06	(\$1,951.14)	\$76,360.00	\$21,041.08