

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET

10/31/2017

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$73,156.05		\$73,156.05
1010 - ALLIANCE OPERATING CHECKING-093	\$15,948.73		\$15,948.73
1015 - ALLIANCE OPERATING MM - 223	\$15,540.18		\$15,540.18
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$979.93	\$979.93
1055 - SCHWAB RESERVE		\$371,157.65	\$371,157.65
Total CASH	\$104,644.96	\$372,137.58	\$476,782.54
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$946.00	\$282.00	\$1,228.00
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	\$85.00		\$85.00
1280 - A/R OTHER	\$35.00		\$35.00
Total ACCOUNTS RECEIVABLE	\$1,271.12	\$282.00	\$1,553.12
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$36.60		\$36.60
Total OTHER ASSETS	\$36.60		\$36.60
Assets Total	\$105,952.68	\$372,419.58	\$478,372.26
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$22,547.58		\$22,547.58
2200 - ACCOUNTS PAYABLE	\$10,103.00		\$10,103.00
Total LIABILITIES	\$32,650.58	\$0.00	\$32,650.58

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
10/31/2017

	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>(\$26,310.99)</u>	<u>\$61,737.47</u>	<u>\$35,426.48</u>
Liabilities and Equity Total	<u>\$105,952.68</u>	<u>\$372,419.58</u>	<u>\$478,372.26</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

10/1/2017 - 10/31/2017

Accounts	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
Income										
INCOME										
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$177,320.00	\$177,320.00	\$0.00	\$212,784.00	\$35,464.00		
4105 - GARAGE ASSESSMENT	\$780.00	\$800.00	(\$20.00)	\$7,800.00	\$8,000.00	(\$200.00)	\$9,600.00	\$1,800.00		
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$3,700.00	\$3,700.00	\$0.00	\$4,440.00	\$740.00		
4330 - LATE FEES	(\$90.00)	\$20.83	(\$110.83)	\$45.00	\$208.30	(\$163.30)	\$250.00	\$205.00		
4350 - LIEN/COLLECTION FEES	\$40.00	\$83.33	(\$43.33)	\$101.00	\$833.30	(\$732.30)	\$1,000.00	\$899.00		
4600 - INTEREST INCOME	\$7.93	\$8.33	(\$0.40)	\$94.05	\$83.30	\$10.75	\$100.00	\$5.95		
4740 - TENANT UTILITIES	\$106.27	\$166.67	(\$60.40)	\$760.78	\$1,666.70	(\$905.92)	\$2,000.00	\$1,239.22		
4800 - VIOLATION FINES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)		
Total INCOME	\$18,996.20	\$19,181.16	(\$184.96)	\$189,870.83	\$191,811.60	(\$1,940.77)	\$230,174.00	\$40,303.17		
Total Income	\$18,996.20	\$19,181.16	(\$184.96)	\$189,870.83	\$191,811.60	(\$1,940.77)	\$230,174.00	\$40,303.17		
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	\$385.00	\$208.33	(\$176.67)	\$385.00	\$2,083.30	\$1,698.30	\$2,500.00	\$2,115.00		
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$125.00	\$125.00	\$150.00	\$150.00		
5400 - INSURANCE	\$1,685.74	\$1,583.33	(\$102.41)	\$16,153.87	\$15,833.30	(\$320.57)	\$19,000.00	\$2,846.13		
5500 - LEGAL FEES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,666.70	\$1,666.70	\$2,000.00	\$2,000.00		
5520 - LICENSES/PERMITS	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00	\$100.00		
5530 - LIEN/COLLECTION COSTS	\$0.00	\$83.33	\$83.33	\$180.00	\$833.30	\$653.30	\$1,000.00	\$820.00		
5600 - MANAGEMENT FEES	\$1,546.00	\$1,546.00	\$0.00	\$15,460.00	\$15,460.00	\$0.00	\$18,552.00	\$3,092.00		
5650 - MEETINGS	\$0.00	\$195.00	\$195.00	\$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	\$16.49	\$41.67	\$25.18	\$301.82	\$416.70	\$114.88	\$500.00	\$198.18		
5820 - PRINTING	\$77.70	\$83.33	\$5.63	\$1,041.73	\$833.30	(\$208.43)	\$1,000.00	(\$41.73)		
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00	\$450.00	\$450.00		
5900 - WEBSITE	\$524.00	\$14.58	(\$509.42)	\$701.97	\$145.80	(\$556.17)	\$175.00	(\$526.97)		
Total ADMINISTRATIVE	\$4,234.93	\$3,943.07	(\$291.86)	\$34,854.39	\$39,575.70	\$4,721.31	\$47,127.00	\$12,272.61		

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

10/1/2017 - 10/31/2017

Accounts	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			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	\$2,997.17	\$333.33	(\$2,663.84)	\$2,997.17	\$3,333.30	\$336.13	\$4,000.00	\$1,002.83
6075 - FIRE SPRINKLER MAINTENANCE	(\$2,696.43)	\$350.00	\$3,046.43	\$5,270.90	\$7,300.00	\$2,029.10	\$8,000.00	\$2,729.10
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$670.00	\$500.00	(\$170.00)	\$1,685.00	\$3,000.00	\$1,315.00	\$3,000.00	\$1,315.00
6300 - LANDSCAPE MAINTENANCE	\$1,135.66	\$2,210.00	\$1,074.34	\$7,080.26	\$15,500.00	\$8,419.74	\$15,500.00	\$8,419.74
6310 - LANDSCAPE SUPPLIES/LABOR	\$0.00	\$0.00	\$0.00	\$805.00	\$0.00	(\$805.00)	\$0.00	(\$805.00)
6330 - LANDSCAPE - OTHER	\$175.00	\$0.00	(\$175.00)	\$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	\$2,108.98	\$2,083.33	(\$25.65)	\$15,426.51	\$20,833.30	\$5,406.79	\$25,000.00	\$9,573.49
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	\$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	\$166.70	\$166.70	\$200.00	\$200.00
Total COMMON AREA	\$4,390.38	\$5,493.33	\$1,102.95	\$121,165.65	\$96,583.30	(\$24,582.35)	\$108,650.00	(\$12,515.65)
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$537.33	\$537.33	\$516.57	\$5,373.30	\$4,856.73	\$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	\$5,898.30	\$4,755.73	\$6,973.00	\$5,830.43

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

10/1/2017 - 10/31/2017

Accounts	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
UTILITIES								
7100 - ELECTRICITY	\$1,630.22	\$1,375.00	(\$255.22)	\$15,615.25	\$13,750.00	(\$1,865.25)	\$16,500.00	\$884.75
7300 - GAS	\$39.78	\$41.67	\$1.89	\$409.22	\$416.70	\$7.48	\$500.00	\$90.78
7550 - TRASH/SANITATION	\$788.49	\$1,083.33	\$294.84	\$7,247.92	\$10,833.30	\$3,585.38	\$13,000.00	\$5,752.08
7900 - WATER/SEWER	\$4,098.44	\$3,750.00	(\$348.44)	\$34,986.04	\$37,500.00	\$2,513.96	\$45,000.00	\$10,013.96
7950 - UTILITY CUT-INS	\$106.27	\$166.67	\$60.40	\$760.78	\$1,666.70	\$905.92	\$2,000.00	\$1,239.22
Total UTILITIES	\$6,663.20	\$6,416.67	(\$246.53)	\$59,019.21	\$64,166.70	\$5,147.49	\$77,000.00	\$17,980.79
Total Expense	\$15,288.51	\$16,390.40	\$1,101.89	\$216,181.82	\$206,224.00	(\$9,957.82)	\$239,750.00	\$23,568.18
Operating Net Income	\$3,707.69	\$2,790.76	\$916.93	(\$26,310.99)	(\$14,412.40)	(\$11,898.59)	(\$9,576.00)	\$16,734.99

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
10/1/2017 - 10/31/2017

10/1/2017 - 10/31/2017	1/1/2017 - 10/31/2017
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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	\$55,800.00	\$55,800.00	\$0.00	\$66,960.00	\$11,160.00
4510 - WORKING CAPITAL RESERVE	\$0.00	\$416.67	(\$416.67)	\$2,256.00	\$4,166.70	(\$1,910.70)	\$5,000.00	\$2,744.00
4610 - INTEREST INCOME - RESERVES	\$1,041.60	\$366.67	\$674.93	\$4,840.61	\$3,666.70	\$1,173.91	\$4,400.00	(\$440.61)
Total INCOME	\$6,621.60	\$6,363.34	\$258.26	\$62,896.61	\$63,633.40	(\$736.79)	\$76,360.00	\$13,463.39
Total Reserve Income	\$6,621.60	\$6,363.34	\$258.26	\$62,896.61	\$63,633.40	(\$736.79)	\$76,360.00	\$13,463.39
Reserve Expense								
ADMINISTRATIVE								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$203.05	\$0.00	(\$203.05)	\$1,159.14	\$0.00	(\$1,159.14)	\$0.00	(\$1,159.14)
Total ADMINISTRATIVE	\$203.05	\$0.00	(\$203.05)	\$1,159.14	\$0.00	(\$1,159.14)	\$0.00	(\$1,159.14)
Total Reserve Expense	\$203.05	\$0.00	(\$203.05)	\$1,159.14	\$0.00	(\$1,159.14)	\$0.00	(\$1,159.14)
Reserve Net Income	\$6,418.55	\$6,363.34	\$55.21	\$61,737.47	\$63,633.40	(\$1,895.93)	\$76,360.00	\$14,622.53