

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

BALANCE SHEET

1/31/2020

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,175.34		\$58,175.34
1010 - ALLIANCE OPERATING CHECKING-093	\$70,669.25		\$70,669.25
1015 - ALLIANCE OPERATING MM - 223	\$15,701.06		\$15,701.06
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$99,806.03	\$99,806.03
1055 - SCHWAB RESERVE		\$271,937.34	\$271,937.34
1056 - METRO RES CD-475(3/19/21)2.30%		\$25,143.36	\$25,143.36
1057 - METRO RES CD-483(3/19/21)2.30%		\$25,143.36	\$25,143.36
1058 - METRO RES CD-491(3/19/21)2.30%		\$25,143.36	\$25,143.36
1059 - METRO RES CD-505(3/19/21)2.30%		\$25,143.36	\$25,143.36
Total CASH	\$144,545.65	\$472,316.81	\$616,862.46
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$2,791.43	\$888.97	\$3,680.40
1203 - A/R GARAGE ASSESSMENT	\$107.00		\$107.00
1215 - A/R STORAGE ASSESSMENT	\$21.00		\$21.00
1223 - A/R TENANT UTILITIES	\$793.52		\$793.52
1230 - A/R FINES	\$748.00		\$748.00
1240 - A/R LATE FEES/INTEREST	\$75.00		\$75.00
1250 - A/R COLLECTION FEES	\$115.00		\$115.00
1280 - A/R OTHER	\$1,564.29		\$1,564.29
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
Total ACCOUNTS RECEIVABLE	\$6,094.19	\$888.97	\$6,983.16
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$299.61		\$299.61
1620 - PREPAID TAXES	\$1,031.00		\$1,031.00
Total OTHER ASSETS	\$1,330.61		\$1,330.61
Assets Total	<u>\$151,970.45</u>	<u>\$473,205.78</u>	<u>\$625,176.23</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
1/31/2020

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$31,233.65		\$31,233.65
2200 - ACCOUNTS PAYABLE	\$6,551.44		\$6,551.44
Total LIABILITIES	\$37,785.09	\$0.00	\$37,785.09
EQUITY			
3200 - OPERATING FUND	\$109,282.90		\$109,282.90
3500 - RESERVE FUND		\$462,854.92	\$462,854.92
Total EQUITY	\$109,282.90	\$462,854.92	\$572,137.82
Net Income	<u>\$4,902.46</u>	<u>\$10,350.86</u>	<u>\$15,253.32</u>
Liabilities and Equity Total	<u>\$151,970.45</u>	<u>\$473,205.78</u>	<u>\$625,176.23</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

1/1/2020 - 1/31/2020

Accounts	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
Income										
INCOME										
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$19,220.00	\$19,220.00	\$0.00	\$230,640.00	\$211,420.00		
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$880.00	\$880.00	\$0.00	\$10,560.00	\$9,680.00		
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$401.00	\$407.00	(\$6.00)	\$4,884.00	\$4,483.00		
4330 - LATE FEES	\$0.00	\$12.00	(\$12.00)	\$0.00	\$12.00	(\$12.00)	\$150.00	\$150.00		
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$20.00	\$1,272.25	\$1,292.25	\$20.00	\$1,272.25	\$250.00	(\$1,042.25)		
4500 - CAPITAL CONTRIBUTION	\$0.00	\$416.67	(\$416.67)	\$0.00	\$416.67	(\$416.67)	\$5,000.00	\$5,000.00		
4600 - INTEREST INCOME	\$11.46	\$12.50	(\$1.04)	\$11.46	\$12.50	(\$1.04)	\$150.00	\$138.54		
4740 - TENANT UTILITIES	\$240.39	\$42.00	\$198.39	\$240.39	\$42.00	\$198.39	\$500.00	\$259.61		
Total INCOME	\$22,045.10	\$21,010.17	\$1,034.93	\$22,045.10	\$21,010.17	\$1,034.93	\$252,134.00	\$230,088.90		
TRANSFER BETWEEN FUNDS										
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$14,839.00)	(\$13,602.42)		
Total TRANSFER BETWEEN FUNDS	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$14,839.00)	(\$13,602.42)		
Total Income	\$20,808.52	\$19,773.59	\$1,034.93	\$20,808.52	\$19,773.59	\$1,034.93	\$237,295.00	\$216,486.48		
Expense										
ADMINISTRATIVE										
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00	\$700.00		
5200 - BAD DEBT	\$2.12	\$42.00	\$39.88	\$2.12	\$42.00	\$39.88	\$500.00	\$497.88		
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$4.17	\$4.17	\$50.00	\$50.00		
5400 - INSURANCE	\$2,481.53	\$2,250.00	(\$231.53)	\$2,481.53	\$2,250.00	(\$231.53)	\$27,000.00	\$24,518.47		
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$0.00	\$167.00	\$167.00	\$2,000.00	\$2,000.00		
5530 - LIEN/COLLECTION COSTS	\$125.00	\$41.66	(\$83.34)	\$125.00	\$41.66	(\$83.34)	\$500.00	\$375.00		
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$0.00	\$1,721.00	\$1,721.00	\$0.00	\$20,652.00	\$18,931.00		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00		
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	(\$68.00)	\$68.00	\$0.00	(\$68.00)	\$0.00	(\$68.00)		
5810 - POSTAGE	\$83.90	\$125.00	\$41.10	\$83.90	\$125.00	\$41.10	\$1,500.00	\$1,416.10		

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

1/1/2020 - 1/31/2020

Accounts	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$386.40	\$333.33	(\$53.07)	\$386.40	\$333.33	(\$53.07)	\$4,000.00	\$3,613.60
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00
5900 - WEBSITE	\$178.90	\$33.33	(\$145.57)	\$178.90	\$33.33	(\$145.57)	\$400.00	\$221.10
Total ADMINISTRATIVE	\$5,046.85	\$4,717.49	(\$329.36)	\$5,046.85	\$4,717.49	(\$329.36)	\$57,802.00	\$52,755.15
COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$299.60	\$375.00	\$75.40	\$4,500.00	\$4,200.40
6075 - FIRE SPRINKLER MAINTENANCE	\$49.93	\$750.00	\$700.07	\$49.93	\$750.00	\$700.07	\$9,000.00	\$8,950.07
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$333.33	(\$181.67)	\$515.00	\$333.33	(\$181.67)	\$4,000.00	\$3,485.00
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$416.67	\$41.67	\$375.00	\$416.67	\$41.67	\$5,000.00	\$4,625.00
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$1,916.67	\$1,916.67	\$23,000.00	\$23,000.00
6330 - LANDSCAPE - OTHER	\$838.70	\$83.33	(\$755.37)	\$838.70	\$83.33	(\$755.37)	\$1,000.00	\$161.30
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$94.88	\$333.33	\$238.45	\$94.88	\$333.33	\$238.45	\$4,000.00	\$3,905.12
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$270.83	\$270.83	\$0.00	\$270.83	\$270.83	\$3,250.00	\$3,250.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$125.00	\$90.94	\$34.06	\$125.00	\$90.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$0.00	\$104.17	\$104.17	\$1,250.00	\$1,250.00
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00	\$2,500.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00	\$500.00
6600 - SNOW REMOVAL	\$2,266.62	\$6,400.00	\$4,133.38	\$2,266.62	\$6,400.00	\$4,133.38	\$32,000.00	\$29,733.38
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00	\$750.00
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Total COMMON AREA	\$4,473.79	\$12,312.51	\$7,838.72	\$4,473.79	\$12,312.51	\$7,838.72	\$107,450.00	\$102,976.21

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

1/1/2020 - 1/31/2020

Accounts	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
TAXES/OTHER EXPENSES								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.83	\$0.83	\$0.00	\$0.83	\$0.83	\$10.00	\$10.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00
Total TAXES/OTHER EXPENSES	\$0.00	\$167.50	\$167.50	\$0.00	\$167.50	\$167.50	\$3,810.00	\$3,810.00
UTILITIES								
7100 - ELECTRICITY	\$2,093.64	\$1,750.00	(\$343.64)	\$2,093.64	\$1,750.00	(\$343.64)	\$21,000.00	\$18,906.36
7300 - GAS	\$35.08	\$50.00	\$14.92	\$35.08	\$50.00	\$14.92	\$600.00	\$564.92
7550 - TRASH/SANITATION	\$843.32	\$833.33	(\$9.99)	\$843.32	\$833.33	(\$9.99)	\$10,000.00	\$9,156.68
7900 - WATER/SEWER	\$3,259.56	\$4,250.00	\$990.44	\$3,259.56	\$4,250.00	\$990.44	\$51,000.00	\$47,740.44
7950 - UTILITY CUT-INS	\$153.82	\$83.33	(\$70.49)	\$153.82	\$83.33	(\$70.49)	\$1,000.00	\$846.18
Total UTILITIES	\$6,385.42	\$6,966.66	\$581.24	\$6,385.42	\$6,966.66	\$581.24	\$83,600.00	\$77,214.58
Total Expense	\$15,906.06	\$24,164.16	\$8,258.10	\$15,906.06	\$24,164.16	\$8,258.10	\$252,662.00	\$236,755.94
Operating Net Income	\$4,902.46	(\$4,390.57)	\$9,293.03	\$4,902.46	(\$4,390.57)	\$9,293.03	(\$15,367.00)	(\$20,269.46)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

1/1/2020 - 1/31/2020

Accounts	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
Reserve Income										
<u>INCOME</u>										
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$0.00	\$7,316.00	\$7,316.00	\$0.00	\$87,792.00	\$80,476.00		
4610 - INTEREST INCOME - RESERVES	\$98.08	\$458.33	(\$360.25)	\$98.08	\$458.33	(\$360.25)	\$5,500.00	\$5,401.92		
Total INCOME	\$7,414.08	\$7,774.33	(\$360.25)	\$7,414.08	\$7,774.33	(\$360.25)	\$93,292.00	\$85,877.92		
<u>TRANSFER BETWEEN FUNDS</u>										
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$1,236.58	\$1,236.58	\$0.00	\$14,839.00	\$13,602.42		
Total TRANSFER BETWEEN FUNDS	\$1,236.58	\$1,236.58	\$0.00	\$1,236.58	\$1,236.58	\$0.00	\$14,839.00	\$13,602.42		
Total Reserve Income	\$8,650.66	\$9,010.91	(\$360.25)	\$8,650.66	\$9,010.91	(\$360.25)	\$108,131.00	\$99,480.34		
Reserve Expense										
<u>ADMINISTRATIVE</u>										
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$1,700.20)	\$0.00	\$1,700.20	(\$1,700.20)	\$0.00	\$1,700.20	\$0.00	\$1,700.20		
Total ADMINISTRATIVE	(\$1,700.20)	\$0.00	\$1,700.20	(\$1,700.20)	\$0.00	\$1,700.20	\$0.00	\$1,700.20		
<u>COMMON AREA</u>										
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00		
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00		
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00		
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00		
9410 - PAINTING-CARPORTS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,225.00	\$7,225.00		
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00		
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00	\$3,200.00		
Total COMMON AREA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$78,425.00	\$78,425.00		
Total Reserve Expense	(\$1,700.20)	\$0.00	\$1,700.20	(\$1,700.20)	\$0.00	\$1,700.20	\$78,425.00	\$80,125.20		
Reserve Net Income	\$10,350.86	\$9,010.91	\$1,339.95	\$10,350.86	\$9,010.91	\$1,339.95	\$29,706.00	\$19,355.14		