

# Summit Park Condominium Association, Inc.

## Financial Statement Period Ending: July 31, 2020



# HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

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Flagstaff, AZ 86001  
PO Box 30520, Flagstaff AZ 86003  
928-779-4202  
[www.hoamco.com](http://www.hoamco.com)

**Fiscal Year End:** December 31

**Accounting Method:** Accrual

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**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**BALANCE SHEET**  
**7/31/2020**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1006 - NATIONAL BANK OPERATING MM	\$58,181.13		\$58,181.13
1010 - ALLIANCE OPERATING CHECKING-093	\$104,660.36		\$104,660.36
1015 - ALLIANCE OPERATING MM - 223	\$15,713.54		\$15,713.54
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$148,851.56	\$148,851.56
1055 - SCHWAB RESERVE		\$276,556.38	\$276,556.38
1056 - METRO RES CD-475(3/19/21)2.30%		\$25,434.14	\$25,434.14
1057 - METRO RES CD-483(3/19/21)2.30%		\$25,434.14	\$25,434.14
1058 - METRO RES CD-491(3/19/21)2.30%		\$25,434.14	\$25,434.14
1059 - METRO RES CD-505(3/19/21)2.30%		\$25,434.14	\$25,434.14
<b>Total CASH</b>	<b><u>\$178,555.03</u></b>	<b><u>\$527,144.50</u></b>	<b><u>\$705,699.53</u></b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R ASSESSMENT	\$703.00	\$177.00	\$880.00
1203 - A/R GARAGE ASSESSMENT	\$15.00		\$15.00
1223 - A/R TENANT UTILITIES	\$398.58		\$398.58
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$75.00		\$75.00
1250 - A/R COLLECTION FEES	\$205.00		\$205.00
1280 - A/R OTHER	\$1,564.29		\$1,564.29
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
<b>Total ACCOUNTS RECEIVABLE</b>	<b><u>\$3,437.82</u></b>	<b><u>\$177.00</u></b>	<b><u>\$3,614.82</u></b>
<b>OTHER ASSETS</b>			
1600 - PREPAID EXPENSE	\$299.61		\$299.61
<b>Total OTHER ASSETS</b>	<b><u>\$299.61</u></b>		<b><u>\$299.61</u></b>
<b>Assets Total</b>	<b><u>\$182,292.46</u></b>	<b><u>\$527,321.50</u></b>	<b><u>\$709,613.96</u></b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**BALANCE SHEET**  
**7/31/2020**

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
2100 - PREPAID OWNER ASSESSMENTS	\$23,509.61		\$23,509.61
2200 - ACCOUNTS PAYABLE	\$35,430.09		\$35,430.09
<b>Total LIABILITIES</b>	<b><u>\$58,939.70</u></b>	<b><u>\$0.00</u></b>	<b><u>\$58,939.70</u></b>
<b>EQUITY</b>			
3200 - OPERATING FUND	\$104,925.90		\$104,925.90
3500 - RESERVE FUND		\$462,854.92	\$462,854.92
<b>Total EQUITY</b>	<b><u>\$104,925.90</u></b>	<b><u>\$462,854.92</u></b>	<b><u>\$567,780.82</u></b>
<b>Net Income</b>	<b><u>\$18,426.86</u></b>	<b><u>\$64,466.58</u></b>	<b><u>\$82,893.44</u></b>
<b>Liabilities and Equity Total</b>	<b><u>\$182,292.46</u></b>	<b><u>\$527,321.50</u></b>	<b><u>\$709,613.96</u></b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**INCOME STATEMENT - Operating**  
**7/1/2020 - 7/31/2020**

Accounts	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$134,540.00	\$134,540.00	\$0.00	\$230,640.00	\$96,100.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$6,160.00	\$6,160.00	\$0.00	\$10,560.00	\$4,400.00
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$2,807.00	\$2,849.00	(\$42.00)	\$4,884.00	\$2,077.00
4330 - LATE FEES	\$60.00	\$12.00	\$48.00	\$165.00	\$84.00	\$81.00	\$150.00	(\$15.00)
4350 - LIEN/COLLECTION FEES	\$100.00	\$20.00	\$80.00	\$1,557.25	\$140.00	\$1,417.25	\$250.00	(\$1,307.25)
4500 - CAPITAL CONTRIBUTION	\$0.00	\$416.67	(\$416.67)	\$406.00	\$2,916.69	(\$2,510.69)	\$5,000.00	\$4,594.00
4600 - INTEREST INCOME	\$5.96	\$12.50	(\$6.54)	\$61.00	\$87.50	(\$26.50)	\$150.00	\$89.00
4740 - TENANT UTILITIES	\$35.38	\$42.00	(\$6.62)	\$471.89	\$294.00	\$177.89	\$500.00	\$28.11
<b><u>Total INCOME</u></b>	<b>\$20,702.34</b>	<b>\$21,010.17</b>	<b>(\$307.83)</b>	<b>\$146,168.14</b>	<b>\$147,071.19</b>	<b>(\$903.05)</b>	<b>\$252,134.00</b>	<b>\$105,965.86</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$8,656.06)	(\$8,656.06)	\$0.00	(\$14,839.00)	(\$6,182.94)
<b><u>Total TRANSFER BETWEEN FUNDS</u></b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>\$0.00</b>	<b>(\$8,656.06)</b>	<b>(\$8,656.06)</b>	<b>\$0.00</b>	<b>(\$14,839.00)</b>	<b>(\$6,182.94)</b>
<b>Total Income</b>	<b>\$19,465.76</b>	<b>\$19,773.59</b>	<b>(\$307.83)</b>	<b>\$137,512.08</b>	<b>\$138,415.13</b>	<b>(\$903.05)</b>	<b>\$237,295.00</b>	<b>\$99,782.92</b>
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$950.00	\$700.00	(\$250.00)	\$700.00	(\$250.00)
5200 - BAD DEBT	\$0.00	\$42.00	\$42.00	\$62.12	\$294.00	\$231.88	\$500.00	\$437.88
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$29.19	\$29.19	\$50.00	\$50.00
5400 - INSURANCE	\$2,482.58	\$2,250.00	(\$232.58)	\$17,377.01	\$15,750.00	(\$1,627.01)	\$27,000.00	\$9,622.99
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$0.00	\$1,169.00	\$1,169.00	\$2,000.00	\$2,000.00
5530 - LIEN/COLLECTION COSTS	\$50.00	\$41.66	(\$8.34)	\$275.00	\$291.62	\$16.62	\$500.00	\$225.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$0.00	\$12,047.00	\$12,047.00	\$0.00	\$20,652.00	\$8,605.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5800 - OFFICE SUPPLIES	\$3.25	\$0.00	(\$3.25)	\$149.70	\$0.00	(\$149.70)	\$0.00	(\$149.70)
5810 - POSTAGE	\$129.55	\$125.00	(\$4.55)	\$538.00	\$875.00	\$337.00	\$1,500.00	\$962.00

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

7/1/2020 - 7/31/2020

Accounts	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$688.05	\$333.33	(\$354.72)	\$2,636.00	\$2,333.31	(\$302.69)	\$4,000.00	\$1,364.00
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
5900 - WEBSITE	\$0.00	\$33.33	\$33.33	\$178.90	\$233.31	\$54.41	\$400.00	\$221.10
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$5,074.43</b>	<b>\$4,717.49</b>	<b>(\$356.94)</b>	<b>\$34,213.73</b>	<b>\$34,122.43</b>	<b>(\$91.30)</b>	<b>\$57,802.00</b>	<b>\$23,588.27</b>
<b><u>COMMON AREA</u></b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$1,250.00	(\$1,303.00)	\$2,500.00	(\$53.00)
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$3,127.73	\$2,625.00	(\$502.73)	\$4,500.00	\$1,372.27
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$750.00	\$750.00	\$1,123.65	\$5,250.00	\$4,126.35	\$9,000.00	\$7,876.35
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$465.00	\$333.33	(\$131.67)	\$3,359.76	\$2,333.31	(\$1,026.45)	\$4,000.00	\$640.24
6200 - JANITORIAL/CLEANING SERVICES	\$1,200.00	\$416.67	(\$783.33)	\$3,668.57	\$2,916.69	(\$751.88)	\$5,000.00	\$1,331.43
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$13,416.69	\$13,416.69	\$23,000.00	\$23,000.00
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$583.31	(\$450.39)	\$1,000.00	(\$33.70)
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$333.33	\$333.33	\$659.88	\$2,333.31	\$1,673.43	\$4,000.00	\$3,340.12
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$270.83	\$270.83	\$250.00	\$1,895.81	\$1,645.81	\$3,250.00	\$3,000.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$875.00	\$840.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$729.19	(\$945.74)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.33	\$208.33	\$246.00	\$1,458.31	\$1,212.31	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$291.69	(\$1,208.31)	\$500.00	(\$1,000.00)
6600 - SNOW REMOVAL	\$2,911.83	\$0.00	(\$2,911.83)	\$6,298.51	\$25,600.00	\$19,301.49	\$32,000.00	\$25,701.49
6680 - SUPPLIES	\$223.17	\$62.50	(\$160.67)	\$327.37	\$437.50	\$110.13	\$750.00	\$422.63
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$1,070.68	\$400.00	(\$670.68)	\$1,070.68	\$1,200.00	\$129.32	\$2,000.00	\$929.32
<b><u>Total COMMON AREA</u></b>	<b>\$6,170.28</b>	<b>\$6,312.51</b>	<b>\$142.23</b>	<b>\$26,927.84</b>	<b>\$69,437.57</b>	<b>\$42,509.73</b>	<b>\$107,450.00</b>	<b>\$80,522.16</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**INCOME STATEMENT - Operating**  
**7/1/2020 - 7/31/2020**

Accounts	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>TAXES/OTHER EXPENSES</u></b>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.83	\$0.83	\$0.00	\$5.81	\$5.81	\$10.00	\$10.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$1,300.00	\$1,500.00	\$200.00	\$1,500.00	\$200.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$650.00	\$300.00	(\$350.00)	\$300.00	(\$350.00)
<b><u>Total TAXES/OTHER EXPENSES</u></b>	<b>\$0.00</b>	<b>\$167.50</b>	<b>\$167.50</b>	<b>\$1,950.00</b>	<b>\$2,972.50</b>	<b>\$1,022.50</b>	<b>\$3,810.00</b>	<b>\$1,860.00</b>
<b><u>UTILITIES</u></b>								
7100 - ELECTRICITY	\$946.79	\$1,750.00	\$803.21	\$9,810.50	\$12,250.00	\$2,439.50	\$21,000.00	\$11,189.50
7300 - GAS	(\$243.96)	\$50.00	\$293.96	(\$31.31)	\$350.00	\$381.31	\$600.00	\$631.31
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$925.45	\$833.33	(\$92.12)	\$5,860.82	\$5,833.31	(\$27.51)	\$10,000.00	\$4,139.18
7900 - WATER/SEWER	\$30,133.89	\$4,250.00	(\$25,883.89)	\$39,531.44	\$29,750.00	(\$9,781.44)	\$51,000.00	\$11,468.56
7950 - UTILITY CUT-INS	\$35.38	\$83.33	\$47.95	\$510.02	\$583.31	\$73.29	\$1,000.00	\$489.98
<b><u>Total UTILITIES</u></b>	<b>\$31,797.55</b>	<b>\$6,966.66</b>	<b>(\$24,830.89)</b>	<b>\$55,993.65</b>	<b>\$48,766.62</b>	<b>(\$7,227.03)</b>	<b>\$83,600.00</b>	<b>\$27,606.35</b>
<b>Total Expense</b>	<b>\$43,042.26</b>	<b>\$18,164.16</b>	<b>(\$24,878.10)</b>	<b>\$119,085.22</b>	<b>\$155,299.12</b>	<b>\$36,213.90</b>	<b>\$252,662.00</b>	<b>\$133,576.78</b>
<b>Operating Net Income</b>	<b>(\$23,576.50)</b>	<b>\$1,609.43</b>	<b>(\$25,185.93)</b>	<b>\$18,426.86</b>	<b>(\$16,883.99)</b>	<b>\$35,310.85</b>	<b>(\$15,367.00)</b>	<b>(\$33,793.86)</b>

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Reserve

7/1/2020 - 7/31/2020

Accounts	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Reserve Income</b>								
<u>INCOME</u>								
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$0.00	\$51,212.00	\$51,212.00	\$0.00	\$87,792.00	\$36,580.00
4610 - INTEREST INCOME - RESERVES	\$1,100.73	\$458.33	\$642.40	\$3,687.58	\$3,208.31	\$479.27	\$5,500.00	\$1,812.42
<b><u>Total INCOME</u></b>	<b>\$8,416.73</b>	<b>\$7,774.33</b>	<b>\$642.40</b>	<b>\$54,899.58</b>	<b>\$54,420.31</b>	<b>\$479.27</b>	<b>\$93,292.00</b>	<b>\$38,392.42</b>
 <u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$8,656.06	\$8,656.06	\$0.00	\$14,839.00	\$6,182.94
<b><u>Total TRANSFER BETWEEN FUNDS</u></b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$0.00</b>	<b>\$8,656.06</b>	<b>\$8,656.06</b>	<b>\$0.00</b>	<b>\$14,839.00</b>	<b>\$6,182.94</b>
 <b>Total Reserve Income</b>	<b>\$9,653.31</b>	<b>\$9,010.91</b>	<b>\$642.40</b>	<b>\$63,555.64</b>	<b>\$63,076.37</b>	<b>\$479.27</b>	<b>\$108,131.00</b>	<b>\$44,575.36</b>
 <b>Reserve Expense</b>								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$292.38	\$0.00	(\$292.38)	(\$4,015.49)	\$0.00	\$4,015.49	\$0.00	\$4,015.49
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$292.38</b>	<b>\$0.00</b>	<b>(\$292.38)</b>	<b>(\$4,015.49)</b>	<b>\$0.00</b>	<b>\$4,015.49</b>	<b>\$0.00</b>	<b>\$4,015.49</b>
 <u>COMMON AREA</u>								
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Reserve

7/1/2020 - 7/31/2020

Accounts	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
9410 - PAINTING-CARPORTS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$7,225.00	\$7,225.00	\$7,225.00	\$7,225.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	(\$3,104.55)	\$0.00	(\$3,104.55)
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
<b><u>Total COMMON AREA</u></b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$3,104.55</b>	<b>\$78,425.00</b>	<b>\$75,320.45</b>	<b>\$78,425.00</b>	<b>\$75,320.45</b>
<b>Total Reserve Expense</b>	<b>\$292.38</b>	<b>\$5,000.00</b>	<b>\$4,707.62</b>	<b>(\$910.94)</b>	<b>\$78,425.00</b>	<b>\$79,335.94</b>	<b>\$78,425.00</b>	<b>\$79,335.94</b>
<b>Reserve Net Income</b>	<b>\$9,360.93</b>	<b>\$4,010.91</b>	<b>\$5,350.02</b>	<b>\$64,466.58</b>	<b>(\$15,348.63)</b>	<b>\$79,815.21</b>	<b>\$29,706.00</b>	<b>(\$34,760.58)</b>

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## Income Statement - Operating

1/1/2020 - 7/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	YTD
<b>Income</b>								
<u>INCOME</u>								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$134,540.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$6,160.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$2,807.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$60.00	\$165.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$100.00	\$1,557.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$0.00	\$406.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$5.96	\$61.00
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$35.38	\$471.89
<u>Total INCOME</u>	\$22,045.10	\$20,548.49	\$20,638.42	\$20,771.81	\$20,506.55	\$20,955.43	\$20,702.34	\$146,168.14
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$8,656.06)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$8,656.06)
<i>Total Income</i>	\$20,808.52	\$19,311.91	\$19,401.84	\$19,535.23	\$19,269.97	\$19,718.85	\$19,465.76	\$137,512.08
<b>Expense</b>								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$600.00	\$0.00	\$350.00	\$0.00	\$0.00	\$950.00
5200 - BAD DEBT	\$2.12	\$0.00	\$0.00	\$0.00	\$0.00	\$60.00	\$0.00	\$62.12
5400 - INSURANCE	\$2,481.53	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$17,377.01
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$50.00	\$275.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$12,047.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$3.25	\$149.70
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$129.55	\$538.00
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$688.05	\$2,636.00
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$178.90
<u>Total ADMINISTRATIVE</u>	\$5,046.85	\$4,707.63	\$5,405.73	\$4,247.13	\$5,417.98	\$4,313.98	\$5,074.43	\$34,213.73

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 7/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	YTD
<u><b>COMMON AREA</b></u>								
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$0.00	\$0.00	\$0.00	\$2,553.00
6070 - FIRE PROTECTION	\$299.60	\$299.61	\$299.60	\$1,179.60	\$450.12	\$299.60	\$299.60	\$3,127.73
6075 - FIRE SPRINKLER MAINTENANCE	\$49.93	\$0.00	\$0.00	\$1,073.72	\$0.00	\$0.00	\$0.00	\$1,123.65
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$0.00	\$230.00	\$1,374.76	\$0.00	\$775.00	\$465.00	\$3,359.76
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$450.00	\$525.00	\$668.57	\$450.00	\$0.00	\$1,200.00	\$3,668.57
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$0.00	\$1,033.70
6510 - REPAIRS & MAINTENANCE: BUILDING	\$94.88	\$0.00	\$565.00	\$0.00	\$0.00	\$0.00	\$0.00	\$659.88
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34.06
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$0.00	\$375.00	\$1,299.93	\$0.00	\$0.00	\$0.00	\$1,674.93
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	\$138.00	\$0.00	\$246.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
6600 - SNOW REMOVAL	\$2,266.62	\$0.00	\$1,120.06	\$0.00	\$0.00	\$0.00	\$2,911.83	\$6,298.51
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$223.17	\$327.37
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,070.68	\$1,070.68
<u>Total COMMON AREA</u>	<u>\$4,473.79</u>	<u>\$749.61</u>	<u>\$3,114.66</u>	<u>\$10,007.58</u>	<u>\$1,199.32</u>	<u>\$1,212.60</u>	<u>\$6,170.28</u>	<u>\$26,927.84</u>
<u><b>TAXES/OTHER EXPENSES</b></u>								
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$0.00	\$1,300.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$0.00	\$650.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$644.00</u>	<u>\$331.00</u>	<u>\$0.00</u>	<u>\$975.00</u>	<u>\$0.00</u>	<u>\$1,950.00</u>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 7/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	YTD
<b><u>UTILITIES</u></b>								
7100 - ELECTRICITY	\$2,093.64	\$1,627.58	\$1,640.01	\$1,482.59	\$1,068.25	\$951.64	\$946.79	\$9,810.50
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	(\$243.96)	(\$31.31)
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$0.00	\$312.18
7550 - TRASH/SANITATION	\$843.32	\$830.00	\$807.76	\$817.67	\$817.99	\$818.63	\$925.45	\$5,860.82
7900 - WATER/SEWER	\$3,259.56	\$3,000.00	(\$967.95)	\$911.70	\$1,545.08	\$1,649.16	\$30,133.89	\$39,531.44
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$35.38	\$510.02
<b><u>Total UTILITIES</u></b>	<b>\$6,385.42</b>	<b>\$5,585.38</b>	<b>\$1,601.64</b>	<b>\$3,482.15</b>	<b>\$3,467.06</b>	<b>\$3,674.45</b>	<b>\$31,797.55</b>	<b>\$55,993.65</b>
 <i>Total Expense</i>	 \$15,906.06	 \$11,042.62	 \$10,766.03	 \$18,067.86	 \$10,084.36	 \$10,176.03	 \$43,042.26	 \$119,085.22
  Operating Net Income	  \$4,902.46	  \$8,269.29	  \$8,635.81	  \$1,467.37	  \$9,185.61	  \$9,542.82	  (\$23,576.50)	  \$18,426.86

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## Income Statement - Reserve

1/1/2020 - 7/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	YTD
<b>Reserve Income</b>								
<u>INCOME</u>								
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$51,212.00
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$1,100.73	\$3,687.58
<u>Total INCOME</u>	<u>\$7,414.08</u>	<u>\$7,514.90</u>	<u>\$8,075.56</u>	<u>\$7,879.13</u>	<u>\$7,437.87</u>	<u>\$8,161.31</u>	<u>\$8,416.73</u>	<u>\$54,899.58</u>
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$8,656.06
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$8,656.06</u>
<i>Total Reserve Income</i>	\$8,650.66	\$8,751.48	\$9,312.14	\$9,115.71	\$8,674.45	\$9,397.89	\$9,653.31	\$63,555.64
<b>Reserve Expense</b>								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	(\$1,176.15)	\$154.25	\$292.38	(\$4,015.49)
<u>Total ADMINISTRATIVE</u>	<u>(\$1,700.20)</u>	<u>(\$134.98)</u>	<u>(\$1,329.39)</u>	<u>(\$121.40)</u>	<u>(\$1,176.15)</u>	<u>\$154.25</u>	<u>\$292.38</u>	<u>(\$4,015.49)</u>
<u>COMMON AREA</u>								
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$0.00	\$3,104.55
<u>Total COMMON AREA</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,104.55</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,104.55</u>
<i>Total Reserve Expense</i>	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	\$1,928.40	\$154.25	\$292.38	(\$910.94)
 Reserve Net Income	 <u>\$10,350.86</u>	 <u>\$8,886.46</u>	 <u>\$10,641.53</u>	 <u>\$9,237.11</u>	 <u>\$6,746.05</u>	 <u>\$9,243.64</u>	 <u>\$9,360.93</u>	 <u>\$64,466.58</u>