

# Summit Park Condominium Association, Inc.

## Financial Statement

**Period Ending:** August 31, 2020



## HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

523 North Beaver  
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****8/31/2020**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1006 - NATIONAL BANK OPERATING MM	\$58,183.13		\$58,183.13
1010 - ALLIANCE OPERATING CHECKING-093	\$73,441.10		\$73,441.10
1015 - ALLIANCE OPERATING MM - 223	\$15,714.87		\$15,714.87
1050 - ALLIANCE RESERVE MONEY MARKET-127	\$157,308.47		\$157,308.47
1055 - SCHWAB RESERVE	\$276,448.09		\$276,448.09
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>\$147,339.10</b>	<b>\$535,493.12</b>	<b>\$682,832.22</b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R ASSESSMENT	\$936.00	\$292.00	\$1,228.00
1203 - A/R GARAGE ASSESSMENT	\$37.00		\$37.00
1223 - A/R TENANT UTILITIES	\$398.58		\$398.58
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$45.00		\$45.00
1250 - A/R COLLECTION FEES	\$155.00		\$155.00
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>\$3,612.82</b>	<b>\$292.00</b>	<b>\$3,904.82</b>
<b>OTHER ASSETS</b>			
1600 - PREPAID EXPENSE	\$898.81		\$898.81
<b>Total OTHER ASSETS</b>	<b>\$898.81</b>		<b>\$898.81</b>
<b>Assets Total</b>	<b>\$151,850.73</b>	<b>\$535,785.12</b>	<b>\$687,635.85</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**BALANCE SHEET**  
**8/31/2020**

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
2100 - PREPAID OWNER ASSESSMENTS	\$19,396.61		\$19,396.61
2200 - ACCOUNTS PAYABLE	\$10,871.10		\$10,871.10
2250 - ACCRUED EXPENSES	\$1,231.83		\$1,231.83
<b>Total LIABILITIES</b>	<b>\$31,499.54</b>	<b>\$0.00</b>	<b>\$31,499.54</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>\$104,925.90</b>	<b>\$462,854.92</b>	<b>\$567,780.82</b>
<b>Net Income</b>	<b><u>\$15,425.29</u></b>	<b><u>\$72,930.20</u></b>	<b><u>\$88,355.49</u></b>
<b>Liabilities and Equity Total</b>	<b><u>\$151,850.73</u></b>	<b><u>\$535,785.12</u></b>	<b><u>\$687,635.85</u></b>

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
<b>Income</b>										
<b>INCOME</b>										
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$153,760.00	\$153,760.00	\$0.00	\$230,640.00	\$76,880.00		
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$7,040.00	\$7,040.00	\$0.00	\$10,560.00	\$3,520.00		
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$3,208.00	\$3,256.00	(\$48.00)	\$4,884.00	\$1,676.00		
4330 - LATE FEES	\$0.00	\$12.00	(\$12.00)	\$165.00	\$96.00	\$69.00	\$150.00	(\$15.00)		
4350 - LIEN/COLLECTION FEES	\$0.00	\$20.00	(\$20.00)	\$1,557.25	\$160.00	\$1,397.25	\$250.00	(\$1,307.25)		
4500 - CAPITAL CONTRIBUTION	\$812.00	\$416.67	\$395.33	\$1,218.00	\$3,333.36	(\$2,115.36)	\$5,000.00	\$3,782.00		
4600 - INTEREST INCOME	\$7.40	\$12.50	(\$5.10)	\$68.40	\$100.00	(\$31.60)	\$150.00	\$81.60		
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$471.89	\$336.00	\$135.89	\$500.00	\$28.11		
<b>Total INCOME</b>	<b>\$21,320.40</b>	<b>\$21,010.17</b>	<b>\$310.23</b>	<b>\$167,488.54</b>	<b>\$168,081.36</b>	<b>(\$592.82)</b>	<b>\$252,134.00</b>	<b>\$84,645.46</b>		
<b>TRANSFER BETWEEN FUNDS</b>										
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$9,892.64)	(\$9,892.64)	\$0.00	(\$14,839.00)	(\$4,946.36)		
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>\$0.00</b>	<b>(\$9,892.64)</b>	<b>(\$9,892.64)</b>	<b>\$0.00</b>	<b>(\$14,839.00)</b>	<b>(\$4,946.36)</b>		
<b>Total Income</b>	<b>\$20,083.82</b>	<b>\$19,773.59</b>	<b>\$310.23</b>	<b>\$157,595.90</b>	<b>\$158,188.72</b>	<b>(\$592.82)</b>	<b>\$237,295.00</b>	<b>\$79,699.10</b>		
<b>Expense</b>										
<b>ADMINISTRATIVE</b>										
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	\$336.00	\$273.88	\$500.00	\$437.88		
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$33.36	\$33.36	\$50.00	\$50.00		
5400 - INSURANCE	\$2,482.58	\$2,250.00	(\$232.58)	\$19,859.59	\$18,000.00	(\$1,859.59)	\$27,000.00	\$7,140.41		
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$0.00	\$1,336.00	\$1,336.00	\$2,000.00	\$2,000.00		
5530 - LIEN/COLLECTION COSTS	\$75.00	\$41.66	(\$33.34)	\$350.00	\$333.28	(\$16.72)	\$500.00	\$150.00		
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$0.00	\$13,768.00	\$13,768.00	\$0.00	\$20,652.00	\$6,884.00		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00		
5800 - OFFICE SUPPLIES	\$4.00	\$0.00	(\$4.00)	\$153.70	\$0.00	(\$153.70)	\$0.00	(\$153.70)		
5810 - POSTAGE	\$7.60	\$125.00	\$117.40	\$545.60	\$1,000.00	\$454.40	\$1,500.00	\$954.40		

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$12.90	\$333.33	\$320.43	\$2,648.90	\$2,666.64	\$17.74	\$4,000.00	\$1,351.10
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	\$266.64	\$87.74	\$400.00	\$221.10
<b>Total ADMINISTRATIVE</b>	<b>\$4,303.08</b>	<b>\$4,717.49</b>	<b>\$414.41</b>	<b>\$38,516.81</b>	<b>\$38,839.92</b>	<b>\$323.11</b>	<b>\$57,802.00</b>	<b>\$19,285.19</b>
<b>COMMON AREA</b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$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	\$299.61	\$375.00	\$75.39	\$3,427.34	\$3,000.00	(\$427.34)	\$4,500.00	\$1,072.66
6075 - FIRE SPRINKLER MAINTENANCE	\$2,277.35	\$750.00	(\$1,527.35)	\$3,401.00	\$6,000.00	\$2,599.00	\$9,000.00	\$5,599.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$0.00	\$333.33	\$333.33	\$3,359.76	\$2,666.64	(\$693.12)	\$4,000.00	\$640.24
6200 - JANITORIAL/CLEANING SERVICES	\$750.00	\$416.67	(\$333.33)	\$4,418.57	\$3,333.36	(\$1,085.21)	\$5,000.00	\$581.43
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$15,333.36	\$15,333.36	\$23,000.00	\$23,000.00
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$666.64	(\$367.06)	\$1,000.00	(\$33.70)
6400 - PEST CONTROL	\$1,460.00	\$0.00	(\$1,460.00)	\$1,460.00	\$0.00	(\$1,460.00)	\$0.00	(\$1,460.00)
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$3,586.82	\$333.33	(\$3,253.49)	\$4,246.70	\$2,666.64	(\$1,580.06)	\$4,000.00	(\$246.70)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$150.00	\$270.83	\$120.83	\$400.00	\$2,166.64	\$1,766.64	\$3,250.00	\$2,850.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$1,000.00	\$965.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$833.36	(\$841.57)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.33	\$208.33	\$246.00	\$1,666.64	\$1,420.64	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$333.36	(\$1,166.64)	\$500.00	(\$1,000.00)
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$6,298.51	\$25,600.00	\$19,301.49	\$32,000.00	\$25,701.49
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$327.37	\$500.00	\$172.63	\$750.00	\$422.63
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$400.00	\$400.00	\$1,070.68	\$1,600.00	\$529.32	\$2,000.00	\$929.32
<b>Total COMMON AREA</b>	<b>\$8,523.78</b>	<b>\$6,312.51</b>	<b>(\$2,211.27)</b>	<b>\$35,451.62</b>	<b>\$75,750.08</b>	<b>\$40,298.46</b>	<b>\$107,450.00</b>	<b>\$71,998.38</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Operating**

**8/1/2020 - 8/31/2020**

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>TAXES/OTHER EXPENSES</b>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$50.00	\$0.83	(\$49.17)	\$50.00	\$6.64	(\$43.36)	\$10.00	(\$40.00)
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>Total TAXES/OTHER EXPENSES</b>	<b>\$50.00</b>	<b>\$167.50</b>	<b>\$117.50</b>	<b>\$2,000.00</b>	<b>\$3,140.00</b>	<b>\$1,140.00</b>	<b>\$3,810.00</b>	<b>\$1,810.00</b>
<b>UTILITIES</b>								
7100 - ELECTRICITY	\$1,074.10	\$1,750.00	\$675.90	\$10,884.60	\$14,000.00	\$3,115.40	\$21,000.00	\$10,115.40
7300 - GAS	\$39.08	\$50.00	\$10.92	\$7.77	\$400.00	\$392.23	\$600.00	\$592.23
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$867.39	\$833.33	(\$34.06)	\$6,728.21	\$6,666.64	(\$61.57)	\$10,000.00	\$3,271.79
7900 - WATER/SEWER	\$8,227.96	\$4,250.00	(\$3,977.96)	\$47,759.40	\$34,000.00	(\$13,759.40)	\$51,000.00	\$3,240.60
7950 - UTILITY CUT-INS	\$0.00	\$83.33	\$83.33	\$510.02	\$666.64	\$156.62	\$1,000.00	\$489.98
<b>Total UTILITIES</b>	<b>\$10,208.53</b>	<b>\$6,966.66</b>	<b>(\$3,241.87)</b>	<b>\$66,202.18</b>	<b>\$55,733.28</b>	<b>(\$10,468.90)</b>	<b>\$83,600.00</b>	<b>\$17,397.82</b>
<b>Total Expense</b>	<b>\$23,085.39</b>	<b>\$18,164.16</b>	<b>(\$4,921.23)</b>	<b>\$142,170.61</b>	<b>\$173,463.28</b>	<b>\$31,292.67</b>	<b>\$252,662.00</b>	<b>\$110,491.39</b>
<b>Operating Net Income</b>	<b>(\$3,001.57)</b>	<b>\$1,609.43</b>	<b>(\$4,611.00)</b>	<b>\$15,425.29</b>	<b>(\$15,274.56)</b>	<b>\$30,699.85</b>	<b>(\$15,367.00)</b>	<b>(\$30,792.29)</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Reserve**

**8/1/2020 - 8/31/2020**

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
<b>Reserve Income</b>										
<b>INCOME</b>										
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$0.00	\$58,528.00	\$58,528.00	\$0.00	\$87,792.00	\$29,264.00		
4610 - INTEREST INCOME - RESERVES	\$129.92	\$458.33	(\$328.41)	\$3,817.50	\$3,666.64	\$150.86	\$5,500.00	\$1,682.50		
<b>Total INCOME</b>	<b>\$7,445.92</b>	<b>\$7,774.33</b>	<b>(\$328.41)</b>	<b>\$62,345.50</b>	<b>\$62,194.64</b>	<b>\$150.86</b>	<b>\$93,292.00</b>	<b>\$30,946.50</b>		
<b>TRANSFER BETWEEN FUNDS</b>										
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$9,892.64	\$9,892.64	\$0.00	\$14,839.00	\$4,946.36		
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$0.00</b>	<b>\$9,892.64</b>	<b>\$9,892.64</b>	<b>\$0.00</b>	<b>\$14,839.00</b>	<b>\$4,946.36</b>		
<b>Total Reserve Income</b>	<b>\$8,682.50</b>	<b>\$9,010.91</b>	<b>(\$328.41)</b>	<b>\$72,238.14</b>	<b>\$72,087.28</b>	<b>\$150.86</b>	<b>\$108,131.00</b>	<b>\$35,892.86</b>		
<b>Reserve Expense</b>										
<b>ADMINISTRATIVE</b>										
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$218.88	\$0.00	(\$218.88)	(\$3,796.61)	\$0.00	\$3,796.61	\$0.00	\$3,796.61		
<b>Total ADMINISTRATIVE</b>	<b>\$218.88</b>	<b>\$0.00</b>	<b>(\$218.88)</b>	<b>(\$3,796.61)</b>	<b>\$0.00</b>	<b>\$3,796.61</b>	<b>\$0.00</b>	<b>\$3,796.61</b>		
<b>COMMON AREA</b>										
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	\$0.00	\$0.00	\$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**

**8/1/2020 - 8/31/2020**

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			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>Total COMMON AREA</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</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>\$218.88</b>	<b>\$0.00</b>	<b>(\$218.88)</b>	<b>(\$692.06)</b>	<b>\$78,425.00</b>	<b>\$79,117.06</b>	<b>\$78,425.00</b>	<b>\$79,117.06</b>
<b>Reserve Net Income</b>	<b>\$8,463.62</b>	<b>\$9,010.91</b>	<b>(\$547.29)</b>	<b>\$72,930.20</b>	<b>(\$6,337.72)</b>	<b>\$79,267.92</b>	<b>\$29,706.00</b>	<b>(\$43,224.20)</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 8/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
<b>Income</b>									
<b>INCOME</b>									
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$153,760.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$7,040.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$3,208.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$60.00	\$0.00	\$165.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$100.00	\$0.00	\$1,557.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$0.00	\$812.00	\$1,218.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$5.96	\$7.40	\$68.40
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$35.38	\$0.00	\$471.89
<b>Total INCOME</b>	<b>\$22,045.10</b>	<b>\$20,548.49</b>	<b>\$20,638.42</b>	<b>\$20,771.81</b>	<b>\$20,506.55</b>	<b>\$20,955.43</b>	<b>\$20,702.34</b>	<b>\$21,320.40</b>	<b>\$167,488.54</b>
<b>TRANSFER BETWEEN FUNDS</b>									
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)	(\$1,236.58)	(\$9,892.64)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$1,236.58)</b>	<b>(\$9,892.64)</b>							
<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	\$20,083.82	\$157,595.90
<b>Expense</b>									
<b>ADMINISTRATIVE</b>									
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$600.00	\$0.00	\$350.00	\$0.00	\$0.00	\$0.00	\$950.00
5200 - BAD DEBT	\$2.12	\$0.00	\$0.00	\$0.00	\$0.00	\$60.00	\$0.00	\$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	\$2,482.58	\$19,859.59
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$50.00	\$75.00	\$350.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$13,768.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$3.25	\$4.00	\$153.70
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$129.55	\$7.60	\$545.60
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$688.05	\$12.90	\$2,648.90
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$178.90
<b>Total ADMINISTRATIVE</b>	<b>\$5,046.85</b>	<b>\$4,707.63</b>	<b>\$5,405.73</b>	<b>\$4,247.13</b>	<b>\$5,417.98</b>	<b>\$4,313.98</b>	<b>\$5,074.43</b>	<b>\$4,303.08</b>	<b>\$38,516.81</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 8/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
<b><u>COMMON AREA</u></b>									
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$0.00	\$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	\$299.61	\$3,427.34
6075 - FIRE SPRINKLER MAINTENANCE	\$49.93	\$0.00	\$0.00	\$1,073.72	\$0.00	\$0.00	\$0.00	\$2,277.35	\$3,401.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$0.00	\$230.00	\$1,374.76	\$0.00	\$775.00	\$465.00	\$0.00	\$3,359.76
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$450.00	\$525.00	\$668.57	\$450.00	\$0.00	\$1,200.00	\$750.00	\$4,418.57
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$0.00	\$0.00	\$1,033.70
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,460.00	\$1,460.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$94.88	\$0.00	\$565.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,586.82	\$4,246.70
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$150.00	\$400.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$0.00	\$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	\$0.00	\$1,674.93
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	\$138.00	\$0.00	\$0.00	\$246.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$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	\$0.00	\$6,298.51
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$223.17	\$0.00	\$327.37
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,070.68	\$0.00	\$1,070.68
<b>Total COMMON AREA</b>	<b>\$4,473.79</b>	<b>\$749.61</b>	<b>\$3,114.66</b>	<b>\$10,007.58</b>	<b>\$1,199.32</b>	<b>\$1,212.60</b>	<b>\$6,170.28</b>	<b>\$8,523.78</b>	<b>\$35,451.62</b>
<b><u>TAXES/OTHER EXPENSES</u></b>									
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$0.00	\$0.00	\$1,300.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$0.00	\$0.00	\$650.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$644.00</b>	<b>\$331.00</b>	<b>\$0.00</b>	<b>\$975.00</b>	<b>\$0.00</b>	<b>\$50.00</b>	<b>\$2,000.00</b>
<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	\$1,074.10	\$10,884.60
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	(\$243.96)	\$39.08	\$7.77
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$0.00	\$0.00	\$312.18

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 8/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
7550 - TRASH/SANITATION	\$843.32	\$830.00	\$807.76	\$817.67	\$817.99	\$818.63	\$925.45	\$867.39	\$6,728.21
7900 - WATER/SEWER	\$3,259.56	\$3,000.00	(\$967.95)	\$911.70	\$1,545.08	\$1,649.16	\$30,133.89	\$8,227.96	\$47,759.40
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$35.38	\$0.00	\$510.02
<b>Total UTILITIES</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>\$10,208.53</b>	<b>\$66,202.18</b>
<i>Total Expense</i>	<i>\$15,906.06</i>	<i>\$11,042.62</i>	<i>\$10,766.03</i>	<i>\$18,067.86</i>	<i>\$10,084.36</i>	<i>\$10,176.03</i>	<i>\$43,042.26</i>	<i>\$23,085.39</i>	<i>\$142,170.61</i>
 Operating Net Income	 \$4,902.46	 \$8,269.29	 \$8,635.81	 \$1,467.37	 \$9,185.61	 \$9,542.82	 (\$23,576.50)	 (\$3,001.57)	 \$15,425.29

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Reserve**

**1/1/2020 - 8/31/2020**

Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
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**Reserve Income**

INCOME

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	\$7,316.00	\$58,528.00
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$1,100.73	\$129.92	\$3,817.50
<b>Total INCOME</b>	<b>\$7,414.08</b>	<b>\$7,514.90</b>	<b>\$8,075.56</b>	<b>\$7,879.13</b>	<b>\$7,437.87</b>	<b>\$8,161.31</b>	<b>\$8,416.73</b>	<b>\$7,445.92</b>	<b>\$62,345.50</b>

TRANSFER BETWEEN FUNDS

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	\$1,236.58	\$9,892.64
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$1,236.58</b>	<b>\$9,892.64</b>							

*Total Reserve Income*

<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	\$8,682.50	\$72,238.14
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**Reserve Expense**

ADMINISTRATIVE

5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	(\$1,176.15)	\$154.25	\$292.38	\$218.88	(\$3,796.61)
<b>Total ADMINISTRATIVE</b>	<b>(\$1,700.20)</b>	<b>(\$134.98)</b>	<b>(\$1,329.39)</b>	<b>(\$121.40)</b>	<b>(\$1,176.15)</b>	<b>\$154.25</b>	<b>\$292.38</b>	<b>\$218.88</b>	<b>(\$3,796.61)</b>

COMMON AREA

9400 - PAINTING - RESERVES	\$0.00	\$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	\$0.00	\$3,104.55
<b>Total COMMON AREA</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,104.55</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,104.55</b>

*Total Reserve Expense*

<i>Total Reserve Expense</i>	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	\$1,928.40	\$154.25	\$292.38	\$218.88	(\$692.06)
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Reserve Net Income

<i>Reserve Net Income</i>	\$10,350.86	\$8,886.46	\$10,641.53	\$9,237.11	\$6,746.05	\$9,243.64	\$9,360.93	\$8,463.62	\$72,930.20
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