

# Summit Park Condominium Association, Inc.

## **Financial Statement** **Period Ending:** September 30, 2020



## HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

523 North Beaver  
Flagstaff, AZ 86001  
PO Box 30520, Flagstaff AZ 86003  
928-779-4202  
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**Fiscal Year End:** December 31

**Accounting Method:** Accrual

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**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**BALANCE SHEET**  
**9/30/2020**

	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	\$72,531.90		\$72,531.90
1015 - ALLIANCE OPERATING MM - 223	\$15,716.16		\$15,716.16
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$158,432.82	\$158,432.82
1055 - SCHWAB RESERVE		\$276,353.91	\$276,353.91
1056 - METRO RES CD-475(3/19/21)2.30%		\$25,581.59	\$25,581.59
1057 - METRO RES CD-483(3/19/21)2.30%		\$25,581.59	\$25,581.59
1058 - METRO RES CD-491(3/19/21)2.30%		\$25,581.59	\$25,581.59
1059 - METRO RES CD-505(3/19/21)2.30%		\$25,581.59	\$25,581.59
<b>Total CASH</b>	<b><u>\$146,431.19</u></b>	<b><u>\$537,113.09</u></b>	<b><u>\$683,544.28</u></b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R ASSESSMENT	\$691.00	\$192.00	\$883.00
1203 - A/R GARAGE ASSESSMENT	\$59.00		\$59.00
1215 - A/R STORAGE ASSESSMENT	\$22.00		\$22.00
1223 - A/R TENANT UTILITIES	\$121.05		\$121.05
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$15.00		\$15.00
1250 - A/R COLLECTION FEES	\$105.00		\$105.00
1280 - A/R OTHER	\$1,535.25		\$1,535.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
<b>Total ACCOUNTS RECEIVABLE</b>	<b><u>\$3,025.25</u></b>	<b><u>\$192.00</u></b>	<b><u>\$3,217.25</u></b>
<b>OTHER ASSETS</b>			
1600 - PREPAID EXPENSE	\$599.21		\$599.21
<b>Total OTHER ASSETS</b>	<b><u>\$599.21</u></b>		<b><u>\$599.21</u></b>
<b>Assets Total</b>	<b><u>\$150,055.65</u></b>	<b><u>\$537,305.09</u></b>	<b><u>\$687,360.74</u></b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**BALANCE SHEET**  
**9/30/2020**

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
2100 - PREPAID OWNER ASSESSMENTS	\$19,922.42		\$19,922.42
2200 - ACCOUNTS PAYABLE	\$7,467.33		\$7,467.33
<b>Total LIABILITIES</b>	<b><u>\$27,389.75</u></b>	<b><u>\$0.00</u></b>	<b><u>\$27,389.75</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>\$17,740.00</u></b>	<b><u>\$74,450.17</u></b>	<b><u>\$92,190.17</u></b>
<b>Liabilities and Equity Total</b>	<b><u>\$150,055.65</u></b>	<b><u>\$537,305.09</u></b>	<b><u>\$687,360.74</u></b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**INCOME STATEMENT - Operating**  
**9/1/2020 - 9/30/2020**

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020				
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income								
INCOME								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$172,980.00	\$172,980.00	\$0.00	\$230,640.00	\$57,660.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$7,920.00	\$7,920.00	\$0.00	\$10,560.00	\$2,640.00
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$3,609.00	\$3,663.00	(\$54.00)	\$4,884.00	\$1,275.00
4330 - LATE FEES	(\$30.00)	\$12.00	(\$42.00)	\$135.00	\$108.00	\$27.00	\$150.00	\$15.00
4350 - LIEN/COLLECTION FEES	(\$50.00)	\$20.00	(\$70.00)	\$1,507.25	\$180.00	\$1,327.25	\$250.00	(\$1,257.25)
4500 - CAPITAL CONTRIBUTION	\$812.00	\$416.67	\$395.33	\$2,030.00	\$3,750.03	(\$1,720.03)	\$5,000.00	\$2,970.00
4600 - INTEREST INCOME	\$4.77	\$12.50	(\$7.73)	\$73.17	\$112.50	(\$39.33)	\$150.00	\$76.83
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$471.89	\$378.00	\$93.89	\$500.00	\$28.11
<b><u>Total INCOME</u></b>	<b>\$21,237.77</b>	<b>\$21,010.17</b>	<b>\$227.60</b>	<b>\$188,726.31</b>	<b>\$189,091.53</b>	<b>(\$365.22)</b>	<b>\$252,134.00</b>	<b>\$63,407.69</b>
TRANSFER BETWEEN FUNDS								
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$11,129.22)	(\$11,129.22)	\$0.00	(\$14,839.00)	(\$3,709.78)
<b><u>Total TRANSFER BETWEEN FUNDS</u></b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>\$0.00</b>	<b>(\$11,129.22)</b>	<b>(\$11,129.22)</b>	<b>\$0.00</b>	<b>(\$14,839.00)</b>	<b>(\$3,709.78)</b>
<b>Total Income</b>	<b>\$20,001.19</b>	<b>\$19,773.59</b>	<b>\$227.60</b>	<b>\$177,597.09</b>	<b>\$177,962.31</b>	<b>(\$365.22)</b>	<b>\$237,295.00</b>	<b>\$59,697.91</b>
Expense								
ADMINISTRATIVE								
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	\$378.00	\$315.88	\$500.00	\$437.88
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$37.53	\$37.53	\$50.00	\$50.00
5400 - INSURANCE	\$2,482.58	\$2,250.00	(\$232.58)	\$22,342.17	\$20,250.00	(\$2,092.17)	\$27,000.00	\$4,657.83
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$0.00	\$1,503.00	\$1,503.00	\$2,000.00	\$2,000.00
5530 - LIEN/COLLECTION COSTS	\$25.00	\$41.66	\$16.66	\$375.00	\$374.94	(\$0.06)	\$500.00	\$125.00
5600 - MANAGEMENT FEES	\$375.00	\$1,721.00	\$1,346.00	\$14,143.00	\$15,489.00	\$1,346.00	\$20,652.00	\$6,509.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5800 - OFFICE SUPPLIES	\$3.00	\$0.00	(\$3.00)	\$156.70	\$0.00	(\$156.70)	\$0.00	(\$156.70)
5810 - POSTAGE	\$68.75	\$125.00	\$56.25	\$614.35	\$1,125.00	\$510.65	\$1,500.00	\$885.65

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

9/1/2020 - 9/30/2020

Accounts	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$335.50	\$333.33	(\$2.17)	\$2,984.40	\$2,999.97	\$15.57	\$4,000.00	\$1,015.60
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
5900 - WEBSITE	\$105.04	\$33.33	(\$71.71)	\$283.94	\$299.97	\$16.03	\$400.00	\$116.06
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$3,394.87</b>	<b>\$4,717.49</b>	<b>\$1,322.62</b>	<b>\$41,911.68</b>	<b>\$43,557.41</b>	<b>\$1,645.73</b>	<b>\$57,802.00</b>	<b>\$15,890.32</b>
<b><u>COMMON AREA</u></b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$3,750.03	\$3,750.03	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$1,250.00	\$1,250.00	\$2,553.00	\$2,500.00	(\$53.00)	\$2,500.00	(\$53.00)
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$3,726.94	\$3,375.00	(\$351.94)	\$4,500.00	\$773.06
6075 - FIRE SPRINKLER MAINTENANCE	\$1,003.93	\$750.00	(\$253.93)	\$4,404.93	\$6,750.00	\$2,345.07	\$9,000.00	\$4,595.07
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$120.00	\$333.33	\$213.33	\$3,479.76	\$2,999.97	(\$479.79)	\$4,000.00	\$520.24
6200 - JANITORIAL/CLEANING SERVICES	\$350.00	\$416.67	\$66.67	\$4,768.57	\$3,750.03	(\$1,018.54)	\$5,000.00	\$231.43
6300 - LANDSCAPE MAINTENANCE	\$3,188.39	\$1,916.67	(\$1,271.72)	\$3,188.39	\$17,250.03	\$14,061.64	\$23,000.00	\$19,811.61
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$749.97	(\$283.73)	\$1,000.00	(\$33.70)
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$1,460.00	\$0.00	(\$1,460.00)	\$0.00	(\$1,460.00)
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$333.33	\$333.33	\$4,246.70	\$2,999.97	(\$1,246.73)	\$4,000.00	(\$246.70)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$270.83	\$270.83	\$400.00	\$2,437.47	\$2,037.47	\$3,250.00	\$2,850.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$1,125.00	\$1,090.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$937.53	(\$737.40)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.33	\$208.33	\$246.00	\$1,874.97	\$1,628.97	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$375.03	(\$1,124.97)	\$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	\$562.50	\$235.13	\$750.00	\$422.63
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$150.03	\$150.03	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$400.00	\$400.00	\$1,070.68	\$2,000.00	\$929.32	\$2,000.00	\$929.32
<b><u>Total COMMON AREA</u></b>	<b>\$4,961.92</b>	<b>\$7,562.51</b>	<b>\$2,600.59</b>	<b>\$40,413.54</b>	<b>\$83,312.59</b>	<b>\$42,899.05</b>	<b>\$107,450.00</b>	<b>\$67,036.46</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**INCOME STATEMENT - Operating**  
**9/1/2020 - 9/30/2020**

Accounts	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$10.00	\$0.83	(\$9.17)	\$60.00	\$7.47	(\$52.53)	\$10.00	(\$50.00)
8800 - TAXES - FEDERAL	\$650.00	\$0.00	(\$650.00)	\$1,950.00	\$1,500.00	(\$450.00)	\$1,500.00	(\$450.00)
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>\$660.00</b>	<b>\$167.50</b>	<b>(\$492.50)</b>	<b>\$2,660.00</b>	<b>\$3,307.50</b>	<b>\$647.50</b>	<b>\$3,810.00</b>	<b>\$1,150.00</b>
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$1,163.17	\$1,750.00	\$586.83	\$12,047.77	\$15,750.00	\$3,702.23	\$21,000.00	\$8,952.23
7300 - GAS	\$39.19	\$50.00	\$10.81	\$46.96	\$450.00	\$403.04	\$600.00	\$553.04
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$868.63	\$833.33	(\$35.30)	\$7,596.84	\$7,499.97	(\$96.87)	\$10,000.00	\$2,403.16
7900 - WATER/SEWER	\$6,598.70	\$4,250.00	(\$2,348.70)	\$54,358.10	\$38,250.00	(\$16,108.10)	\$51,000.00	(\$3,358.10)
7950 - UTILITY CUT-INS	\$0.00	\$83.33	\$83.33	\$510.02	\$749.97	\$239.95	\$1,000.00	\$489.98
<b><u>Total UTILITIES</u></b>	<b>\$8,669.69</b>	<b>\$6,966.66</b>	<b>(\$1,703.03)</b>	<b>\$74,871.87</b>	<b>\$62,699.94</b>	<b>(\$12,171.93)</b>	<b>\$83,600.00</b>	<b>\$8,728.13</b>
<b>Total Expense</b>	<b>\$17,686.48</b>	<b>\$19,414.16</b>	<b>\$1,727.68</b>	<b>\$159,857.09</b>	<b>\$192,877.44</b>	<b>\$33,020.35</b>	<b>\$252,662.00</b>	<b>\$92,804.91</b>
<b>Operating Net Income</b>	<b>\$2,314.71</b>	<b>\$359.43</b>	<b>\$1,955.28</b>	<b>\$17,740.00</b>	<b>(\$14,915.13)</b>	<b>\$32,655.13</b>	<b>(\$15,367.00)</b>	<b>(\$33,107.00)</b>

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Reserve

9/1/2020 - 9/30/2020

Accounts	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			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	\$65,844.00	\$65,844.00	\$0.00	\$87,792.00	\$21,948.00
4610 - INTEREST INCOME - RESERVES	\$719.74	\$458.33	\$261.41	\$4,537.24	\$4,124.97	\$412.27	\$5,500.00	\$962.76
<b><u>Total INCOME</u></b>	<b>\$8,035.74</b>	<b>\$7,774.33</b>	<b>\$261.41</b>	<b>\$70,381.24</b>	<b>\$69,968.97</b>	<b>\$412.27</b>	<b>\$93,292.00</b>	<b>\$22,910.76</b>
 <u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$11,129.22	\$11,129.22	\$0.00	\$14,839.00	\$3,709.78
<b><u>Total TRANSFER BETWEEN FUNDS</u></b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$0.00</b>	<b>\$11,129.22</b>	<b>\$11,129.22</b>	<b>\$0.00</b>	<b>\$14,839.00</b>	<b>\$3,709.78</b>
 <b>Total Reserve Income</b>	<b>\$9,272.32</b>	<b>\$9,010.91</b>	<b>\$261.41</b>	<b>\$81,510.46</b>	<b>\$81,098.19</b>	<b>\$412.27</b>	<b>\$108,131.00</b>	<b>\$26,620.54</b>
 <b>Reserve Expense</b>								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$204.83	\$0.00	(\$204.83)	(\$3,591.78)	\$0.00	\$3,591.78	\$0.00	\$3,591.78
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$204.83</b>	<b>\$0.00</b>	<b>(\$204.83)</b>	<b>(\$3,591.78)</b>	<b>\$0.00</b>	<b>\$3,591.78</b>	<b>\$0.00</b>	<b>\$3,591.78</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	\$3,747.52	\$0.00	(\$3,747.52)	\$3,747.52	\$15,000.00	\$11,252.48	\$15,000.00	\$11,252.48
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

9/1/2020 - 9/30/2020

Accounts	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			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	\$600.00	\$0.00	(\$600.00)	\$600.00	\$5,000.00	\$4,400.00	\$5,000.00	\$4,400.00
9600 - STREET REPAIR - RESERVES	\$3,200.00	\$0.00	(\$3,200.00)	\$3,200.00	\$3,200.00	\$0.00	\$3,200.00	\$0.00
<b><u>Total COMMON AREA</u></b>	<b>\$7,547.52</b>	<b>\$0.00</b>	<b>(\$7,547.52)</b>	<b>\$10,652.07</b>	<b>\$78,425.00</b>	<b>\$67,772.93</b>	<b>\$78,425.00</b>	<b>\$67,772.93</b>
<b>Total Reserve Expense</b>	<b>\$7,752.35</b>	<b>\$0.00</b>	<b>(\$7,752.35)</b>	<b>\$7,060.29</b>	<b>\$78,425.00</b>	<b>\$71,364.71</b>	<b>\$78,425.00</b>	<b>\$71,364.71</b>
<b>Reserve Net Income</b>	<b>\$1,519.97</b>	<b>\$9,010.91</b>	<b>(\$7,490.94)</b>	<b>\$74,450.17</b>	<b>\$2,673.19</b>	<b>\$71,776.98</b>	<b>\$29,706.00</b>	<b>(\$44,744.17)</b>



# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## Income Statement - Operating

1/1/2020 - 9/30/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 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	\$19,220.00	\$19,220.00	\$172,980.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$7,920.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$3,609.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$60.00	\$0.00	(\$30.00)	\$135.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$100.00	\$0.00	(\$50.00)	\$1,507.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$0.00	\$812.00	\$812.00	\$2,030.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$5.96	\$7.40	\$4.77	\$73.17
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$471.89
<u>Total INCOME</u>	<u>\$22,045.10</u>	<u>\$20,548.49</u>	<u>\$20,638.42</u>	<u>\$20,771.81</u>	<u>\$20,506.55</u>	<u>\$20,955.43</u>	<u>\$20,702.34</u>	<u>\$21,320.40</u>	<u>\$21,237.77</u>	<u>\$188,726.31</u>
<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)	(\$1,236.58)	(\$1,236.58)	(\$11,129.22)
<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>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$11,129.22)</u>
<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	\$20,001.19	\$177,597.09
<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	\$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	\$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	\$2,482.58	\$22,342.17
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$50.00	\$75.00	\$25.00	\$375.00
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	\$375.00	\$14,143.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$3.25	\$4.00	\$3.00	\$156.70
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$129.55	\$7.60	\$68.75	\$614.35
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$688.05	\$12.90	\$335.50	\$2,984.40
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105.04	\$283.94
<u>Total ADMINISTRATIVE</u>	<u>\$5,046.85</u>	<u>\$4,707.63</u>	<u>\$5,405.73</u>	<u>\$4,247.13</u>	<u>\$5,417.98</u>	<u>\$4,313.98</u>	<u>\$5,074.43</u>	<u>\$4,303.08</u>	<u>\$3,394.87</u>	<u>\$41,911.68</u>
<u>COMMON AREA</u>										
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$0.00	\$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	\$299.60	\$3,726.94

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 9/30/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	YTD
6075 - FIRE SPRINKLER MAINTENANCE	\$49.93	\$0.00	\$0.00	\$1,073.72	\$0.00	\$0.00	\$0.00	\$2,277.35	\$1,003.93	\$4,404.93
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$0.00	\$230.00	\$1,374.76	\$0.00	\$775.00	\$465.00	\$0.00	\$120.00	\$3,479.76
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$450.00	\$525.00	\$668.57	\$450.00	\$0.00	\$1,200.00	\$750.00	\$350.00	\$4,768.57
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,188.39	\$3,188.39
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$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	\$0.00	\$1,460.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$94.88	\$0.00	\$565.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,586.82	\$0.00	\$4,246.70
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$400.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$0.00	\$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	\$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	\$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	\$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	\$0.00	\$6,298.51
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$223.17	\$0.00	\$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	\$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>\$4,961.92</b>	<b>\$40,413.54</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	\$10.00	\$60.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$0.00	\$0.00	\$650.00	\$1,950.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$0.00	\$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>\$660.00</b>	<b>\$2,660.00</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	\$1,163.17	\$12,047.77
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	(\$243.96)	\$39.08	\$39.19	\$46.96
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$0.00	\$0.00	\$0.00	\$312.18
7550 - TRASH/SANITATION	\$843.32	\$830.00	\$807.76	\$817.67	\$817.99	\$818.63	\$925.45	\$867.39	\$868.63	\$7,596.84

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 9/30/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	YTD
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	\$6,598.70	\$54,358.10
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$510.02
<u>Total UTILITIES</u>	<u>\$6,385.42</u>	<u>\$5,585.38</u>	<u>\$1,601.64</u>	<u>\$3,482.15</u>	<u>\$3,467.06</u>	<u>\$3,674.45</u>	<u>\$31,797.55</u>	<u>\$10,208.53</u>	<u>\$8,669.69</u>	<u>\$74,871.87</u>
 <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	 \$23,085.39	 \$17,686.48	 \$159,857.09
  Operating Net Income	  <u>\$4,902.46</u>	  <u>\$8,269.29</u>	  <u>\$8,635.81</u>	  <u>\$1,467.37</u>	  <u>\$9,185.61</u>	  <u>\$9,542.82</u>	  <u>(\$23,576.50)</u>	  <u>(\$3,001.57)</u>	  <u>\$2,314.71</u>	  <u>\$17,740.00</u>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Reserve**

**1/1/2020 - 9/30/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 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	\$7,316.00	\$7,316.00	\$65,844.00
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$1,100.73	\$129.92	\$719.74	\$4,537.24
<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>\$7,445.92</u>	<u>\$8,035.74</u>	<u>\$70,381.24</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	\$1,236.58	\$1,236.58	\$11,129.22
<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>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$11,129.22</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	\$8,682.50	\$9,272.32	\$81,510.46
<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	\$218.88	\$204.83	(\$3,591.78)
<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>\$218.88</u>	<u>\$204.83</u>	<u>(\$3,591.78)</u>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Reserve**

**1/1/2020 - 9/30/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	YTD
<u>COMMON AREA</u>										
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9200 - LANDSCAPING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,747.52	\$3,747.52
9400 - PAINTING - RESERVES	\$0.00	\$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	\$0.00	\$3,104.55
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00	\$3,200.00
<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>\$0.00</u>	<u>\$7,547.52</u>	<u>\$10,652.07</u>
<i>Total Reserve Expense</i>	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	\$1,928.40	\$154.25	\$292.38	\$218.88	\$7,752.35	\$7,060.29
 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>\$8,463.62</u>	 <u>\$1,519.97</u>	 <u>\$74,450.17</u>