

# Summit Park Condominium Association, Inc.

## Financial Statement Period Ending: October 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****10/31/2020**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1006 - NATIONAL BANK OPERATING MM	\$58,185.11		\$58,185.11
1010 - ALLIANCE OPERATING CHECKING-093	\$77,349.14		\$77,349.14
1015 - ALLIANCE OPERATING MM - 223	\$15,717.49		\$15,717.49
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$166,946.24	\$166,946.24
1055 - SCHWAB RESERVE		\$276,637.65	\$276,637.65
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>\$151,251.74</u></b>	<b><u>\$545,910.25</u></b>	<b><u>\$697,161.99</u></b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R ASSESSMENT	\$920.00	\$251.00	\$1,171.00
1203 - A/R GARAGE ASSESSMENT	\$15.00		\$15.00
1215 - A/R STORAGE ASSESSMENT	\$11.00		\$11.00
1223 - A/R TENANT UTILITIES	\$121.05		\$121.05
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$75.00		\$75.00
1250 - A/R COLLECTION FEES	\$265.00		\$265.00
1280 - A/R OTHER	\$1,163.25		\$1,163.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
<b>Total ACCOUNTS RECEIVABLE</b>	<b><u>\$3,047.25</u></b>	<b><u>\$251.00</u></b>	<b><u>\$3,298.25</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>\$154,598.60</u></b>	<b><u>\$546,161.25</u></b>	<b><u>\$700,759.85</u></b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC****BALANCE SHEET****10/31/2020**

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
2100 - PREPAID OWNER ASSESSMENTS	\$20,222.42		\$20,222.42
2200 - ACCOUNTS PAYABLE	\$12,391.81		\$12,391.81
<b>Total LIABILITIES</b>	<b>\$32,614.23</b>	<b>\$0.00</b>	<b>\$32,614.23</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>\$17,058.47</u></b>	<b><u>\$83,306.33</u></b>	<b><u>\$100,364.80</u></b>
<b>Liabilities and Equity Total</b>	<b><u>\$154,598.60</u></b>	<b><u>\$546,161.25</u></b>	<b><u>\$700,759.85</u></b>

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

10/1/2020 - 10/31/2020

Accounts	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			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	\$192,200.00	\$192,200.00	\$0.00	\$230,640.00	\$38,440.00		
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$8,800.00	\$8,800.00	\$0.00	\$10,560.00	\$1,760.00		
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$4,010.00	\$4,070.00	(\$60.00)	\$4,884.00	\$874.00		
4330 - LATE FEES	\$90.00	\$12.00	\$78.00	\$225.00	\$120.00	\$105.00	\$150.00	(\$75.00)		
4350 - LIEN/COLLECTION FEES	\$250.00	\$20.00	\$230.00	\$1,757.25	\$200.00	\$1,557.25	\$250.00	(\$1,507.25)		
4500 - CAPITAL CONTRIBUTION	\$812.00	\$416.67	\$395.33	\$2,842.00	\$4,166.70	(\$1,324.70)	\$5,000.00	\$2,158.00		
4600 - INTEREST INCOME	\$7.11	\$12.50	(\$5.39)	\$80.28	\$125.00	(\$44.72)	\$150.00	\$69.72		
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$471.89	\$420.00	\$51.89	\$500.00	\$28.11		
<b>Total INCOME</b>	<b>\$21,660.11</b>	<b>\$21,010.17</b>	<b>\$649.94</b>	<b>\$210,386.42</b>	<b>\$210,101.70</b>	<b>\$284.72</b>	<b>\$252,134.00</b>	<b>\$41,747.58</b>		
<b>TRANSFER BETWEEN FUNDS</b>										
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$12,365.80)	(\$12,365.80)	\$0.00	(\$14,839.00)	(\$2,473.20)		
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>\$0.00</b>	<b>(\$12,365.80)</b>	<b>(\$12,365.80)</b>	<b>\$0.00</b>	<b>(\$14,839.00)</b>	<b>(\$2,473.20)</b>		
<b>Total Income</b>	<b>\$20,423.53</b>	<b>\$19,773.59</b>	<b>\$649.94</b>	<b>\$198,020.62</b>	<b>\$197,735.90</b>	<b>\$284.72</b>	<b>\$237,295.00</b>	<b>\$39,274.38</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	\$420.00	\$357.88	\$500.00	\$437.88		
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$41.70	\$41.70	\$50.00	\$50.00		
5400 - INSURANCE	\$2,723.74	\$2,250.00	(\$473.74)	\$25,065.91	\$22,500.00	(\$2,565.91)	\$27,000.00	\$1,934.09		
5500 - LEGAL FEES	\$35.00	\$167.00	\$132.00	\$35.00	\$1,670.00	\$1,635.00	\$2,000.00	\$1,965.00		
5530 - LIEN/COLLECTION COSTS	\$75.00	\$41.66	(\$33.34)	\$450.00	\$416.60	(\$33.40)	\$500.00	\$50.00		
5600 - MANAGEMENT FEES	\$375.00	\$1,721.00	\$1,346.00	\$14,518.00	\$17,210.00	\$2,692.00	\$20,652.00	\$6,134.00		
5650 - MEETINGS	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00		
5800 - OFFICE SUPPLIES	\$70.50	\$0.00	(\$70.50)	\$227.20	\$0.00	(\$227.20)	\$0.00	(\$227.20)		
5810 - POSTAGE	\$230.73	\$125.00	(\$105.73)	\$845.08	\$1,250.00	\$404.92	\$1,500.00	\$654.92		

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

10/1/2020 - 10/31/2020

Accounts	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$809.25	\$333.33	(\$475.92)	\$3,793.65	\$3,333.30	(\$460.35)	\$4,000.00	\$206.35
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	\$283.94	\$333.30	\$49.36	\$400.00	\$116.06
<b>Total ADMINISTRATIVE</b>	<b>\$4,319.22</b>	<b>\$4,817.49</b>	<b>\$498.27</b>	<b>\$46,230.90</b>	<b>\$48,374.90</b>	<b>\$2,144.00</b>	<b>\$57,802.00</b>	<b>\$11,571.10</b>
<b>COMMON AREA</b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$4,166.70	\$4,166.70	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$2,500.00	(\$53.00)	\$2,500.00	(\$53.00)
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$4,026.54	\$3,750.00	(\$276.54)	\$4,500.00	\$473.46
6075 - FIRE SPRINKLER MAINTENANCE	\$2,483.28	\$750.00	(\$1,733.28)	\$6,888.21	\$7,500.00	\$611.79	\$9,000.00	\$2,111.79
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$140.00	\$333.33	\$193.33	\$3,619.76	\$3,333.30	(\$286.46)	\$4,000.00	\$380.24
6200 - JANITORIAL/CLEANING SERVICES	\$1,200.00	\$416.67	(\$783.33)	\$5,968.57	\$4,166.70	(\$1,801.87)	\$5,000.00	(\$968.57)
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.67	\$1,916.67	\$3,188.39	\$19,166.70	\$15,978.31	\$23,000.00	\$19,811.61
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$833.30	(\$200.40)	\$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	\$2,083.30	\$2,083.30	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$2,932.41	\$333.33	(\$2,599.08)	\$7,179.11	\$3,333.30	(\$3,845.81)	\$4,000.00	(\$3,179.11)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$270.83	\$270.83	\$400.00	\$2,708.30	\$2,308.30	\$3,250.00	\$2,850.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$1,250.00	\$1,215.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$1,041.70	(\$633.23)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$1,125.00	\$41.67	(\$1,083.33)	\$1,125.00	\$416.70	(\$708.30)	\$500.00	(\$625.00)
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.33	\$208.33	\$246.00	\$2,083.30	\$1,837.30	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,666.70	\$1,666.70	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$416.70	(\$1,083.30)	\$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	\$625.00	\$297.63	\$750.00	\$422.63
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$166.70	\$166.70	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$1,070.68	\$2,000.00	\$929.32	\$2,000.00	\$929.32
<b>Total COMMON AREA</b>	<b>\$8,180.29</b>	<b>\$5,912.51</b>	<b>(\$2,267.78)</b>	<b>\$48,593.83</b>	<b>\$89,225.10</b>	<b>\$40,631.27</b>	<b>\$107,450.00</b>	<b>\$58,856.17</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Operating**

**10/1/2020 - 10/31/2020**

Accounts	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			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	\$1,666.70	\$1,666.70	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.83	\$0.83	\$60.00	\$8.30	(\$51.70)	\$10.00	(\$50.00)
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$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>Total TAXES/OTHER EXPENSES</b>	<b>\$0.00</b>	<b>\$167.50</b>	<b>\$167.50</b>	<b>\$2,660.00</b>	<b>\$3,475.00</b>	<b>\$815.00</b>	<b>\$3,810.00</b>	<b>\$1,150.00</b>
<b>UTILITIES</b>								
7100 - ELECTRICITY	\$1,103.83	\$1,750.00	\$646.17	\$13,151.60	\$17,500.00	\$4,348.40	\$21,000.00	\$7,848.40
7300 - GAS	\$37.05	\$50.00	\$12.95	\$84.01	\$500.00	\$415.99	\$600.00	\$515.99
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$808.92	\$833.33	\$24.41	\$8,405.76	\$8,333.30	(\$72.46)	\$10,000.00	\$1,594.24
7900 - WATER/SEWER	\$6,655.75	\$4,250.00	(\$2,405.75)	\$61,013.85	\$42,500.00	(\$18,513.85)	\$51,000.00	(\$10,013.85)
7950 - UTILITY CUT-INS	\$0.00	\$83.33	\$83.33	\$510.02	\$833.30	\$323.28	\$1,000.00	\$489.98
<b>Total UTILITIES</b>	<b>\$8,605.55</b>	<b>\$6,966.66</b>	<b>(\$1,638.89)</b>	<b>\$83,477.42</b>	<b>\$69,666.60</b>	<b>(\$13,810.82)</b>	<b>\$83,600.00</b>	<b>\$122.58</b>
<b>Total Expense</b>	<b>\$21,105.06</b>	<b>\$17,864.16</b>	<b>(\$3,240.90)</b>	<b>\$180,962.15</b>	<b>\$210,741.60</b>	<b>\$29,779.45</b>	<b>\$252,662.00</b>	<b>\$71,699.85</b>
<b>Operating Net Income</b>	<b>(\$681.53)</b>	<b>\$1,909.43</b>	<b>(\$2,590.96)</b>	<b>\$17,058.47</b>	<b>(\$13,005.70)</b>	<b>\$30,064.17</b>	<b>(\$15,367.00)</b>	<b>(\$32,425.47)</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Reserve**

**10/1/2020 - 10/31/2020**

Accounts	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			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	\$73,160.00	\$73,160.00	\$0.00	\$87,792.00	\$14,632.00		
4610 - INTEREST INCOME - RESERVES	\$565.62	\$458.33	\$107.29	\$5,102.86	\$4,583.30	\$519.56	\$5,500.00	\$397.14		
<b>Total INCOME</b>	<b>\$7,881.62</b>	<b>\$7,774.33</b>	<b>\$107.29</b>	<b>\$78,262.86</b>	<b>\$77,743.30</b>	<b>\$519.56</b>	<b>\$93,292.00</b>	<b>\$15,029.14</b>		
<b>TRANSFER BETWEEN FUNDS</b>										
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$12,365.80	\$12,365.80	\$0.00	\$14,839.00	\$2,473.20		
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$0.00</b>	<b>\$12,365.80</b>	<b>\$12,365.80</b>	<b>\$0.00</b>	<b>\$14,839.00</b>	<b>\$2,473.20</b>		
<b>Total Reserve Income</b>	<b>\$9,118.20</b>	<b>\$9,010.91</b>	<b>\$107.29</b>	<b>\$90,628.66</b>	<b>\$90,109.10</b>	<b>\$519.56</b>	<b>\$108,131.00</b>	<b>\$17,502.34</b>		
<b>Reserve Expense</b>										
<b>ADMINISTRATIVE</b>										
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$262.04	\$0.00	(\$262.04)	(\$3,329.74)	\$0.00	\$3,329.74	\$0.00	\$3,329.74		
<b>Total ADMINISTRATIVE</b>	<b>\$262.04</b>	<b>\$0.00</b>	<b>(\$262.04)</b>	<b>(\$3,329.74)</b>	<b>\$0.00</b>	<b>\$3,329.74</b>	<b>\$0.00</b>	<b>\$3,329.74</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	\$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**

**10/1/2020 - 10/31/2020**

Accounts	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			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	\$600.00	\$5,000.00	\$4,400.00	\$5,000.00	\$4,400.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$3,200.00	\$3,200.00	\$0.00	\$3,200.00	\$0.00
<b>Total COMMON AREA</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</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>\$262.04</b>	<b>\$0.00</b>	<b>(\$262.04)</b>	<b>\$7,322.33</b>	<b>\$78,425.00</b>	<b>\$71,102.67</b>	<b>\$78,425.00</b>	<b>\$71,102.67</b>
<b>Reserve Net Income</b>	<b>\$8,856.16</b>	<b>\$9,010.91</b>	<b>(\$154.75)</b>	<b>\$83,306.33</b>	<b>\$11,684.10</b>	<b>\$71,622.23</b>	<b>\$29,706.00</b>	<b>(\$53,600.33)</b>

## SUMMIT PARK CONDOMINIUM ASSOCIATION INC

### Income Statement - Operating

**1/1/2020 - 10/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	YTD
<b>Income</b>											
<b><u>INCOME</u></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	\$19,220.00	\$19,220.00	\$192,200.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$8,800.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$4,010.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$60.00	\$0.00	(\$30.00)	\$90.00	\$225.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$100.00	\$0.00	(\$50.00)	\$250.00	\$1,757.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$0.00	\$812.00	\$812.00	\$812.00	\$2,842.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$5.96	\$7.40	\$4.77	\$7.11	\$80.28
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$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>\$21,237.77</b>	<b>\$21,660.11</b>	<b>\$210,386.42</b>
<b><u>TRANSFER BETWEEN FUNDS</u></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)	(\$1,236.58)	(\$1,236.58)	(\$12,365.80)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$1,236.58)</b>	<b>(\$12,365.80)</b>									
<b>Total Income</b>	<b>\$20,808.52</b>	<b>\$19,311.91</b>	<b>\$19,401.84</b>	<b>\$19,535.23</b>	<b>\$19,269.97</b>	<b>\$19,718.85</b>	<b>\$19,465.76</b>	<b>\$20,083.82</b>	<b>\$20,001.19</b>	<b>\$20,423.53</b>	<b>\$198,020.62</b>
<b>Expense</b>											
<b><u>ADMINISTRATIVE</u></b>											
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$600.00	\$0.00	\$350.00	\$0.00	\$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	\$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	\$2,723.74	\$25,065.91
5500 - LEGAL FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00	\$35.00
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$50.00	\$75.00	\$25.00	\$75.00	\$450.00
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	\$375.00	\$14,518.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$3.25	\$4.00	\$3.00	\$70.50	\$227.20
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$129.55	\$7.60	\$68.75	\$230.73	\$845.08
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$688.05	\$12.90	\$335.50	\$809.25	\$3,793.65
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105.04	\$0.00	\$283.94
<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>\$3,394.87</b>	<b>\$4,319.22</b>	<b>\$46,230.90</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 10/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	YTD
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**COMMON AREA**

6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$0.00	\$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	\$299.60	\$4,026.54
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	\$2,483.28	\$6,888.21
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$0.00	\$230.00	\$1,374.76	\$0.00	\$775.00	\$465.00	\$0.00	\$120.00	\$140.00	\$3,619.76
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$450.00	\$525.00	\$668.57	\$450.00	\$0.00	\$1,200.00	\$750.00	\$350.00	\$1,200.00	\$5,968.57
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,188.39	\$0.00	\$3,188.39
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$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	\$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	\$2,932.41	\$7,179.11
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$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	\$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	\$0.00	\$1,674.93
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,125.00	\$1,125.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	\$138.00	\$0.00	\$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	\$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	\$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	\$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	\$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>\$8,180.29</b>	<b>\$48,593.83</b>

**TAXES/OTHER EXPENSES**

8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$10.00	\$0.00	\$60.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$0.00	\$0.00	\$650.00	\$0.00	\$1,950.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$0.00	\$0.00	\$0.00	\$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>\$0.00</b>	<b>\$2,660.00</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 10/31/2020**

Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	YTD
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**UTILITIES**

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	\$1,103.83	\$13,151.60
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	(\$243.96)	\$39.08	\$39.19	\$37.05	\$84.01
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$0.00	\$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	\$808.92	\$8,405.76
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	\$6,655.75	\$61,013.85
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$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>\$8,669.69</b>	<b>\$8,605.55</b>	<b>\$83,477.42</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>\$17,686.48</i>	<i>\$21,105.06</i>	<i>\$180,962.15</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)	 \$2,314.71	 (\$681.53)	 \$17,058.47

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Reserve**

**1/1/2020 - 10/31/2020**

Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 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	\$7,316.00	\$73,160.00	
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$1,100.73	\$129.92	\$719.74	\$565.62	\$5,102.86
<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>\$7,881.62</u>	<u>\$78,262.86</u>
<hr/>											
<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	\$12,365.80	
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$1,236.58</u>	<u>\$12,365.80</u>									
<i>Total Reserve Income</i>	<i>\$8,650.66</i>	<i>\$8,751.48</i>	<i>\$9,312.14</i>	<i>\$9,115.71</i>	<i>\$8,674.45</i>	<i>\$9,397.89</i>	<i>\$9,653.31</i>	<i>\$8,682.50</i>	<i>\$9,272.32</i>	<i>\$9,118.20</i>	<i>\$90,628.66</i>

**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	\$204.83	\$262.04	(\$3,329.74)
<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>\$262.04</u>	<u>(\$3,329.74)</u>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Reserve**

**1/1/2020 - 10/31/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	YTD
<b>COMMON AREA</b>											
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$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	\$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	\$0.00	\$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	\$0.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$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	\$0.00	\$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	\$0.00	\$3,200.00
<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>\$7,547.52</b>	<b>\$0.00</b>	<b>\$10,652.07</b>
<i>Total Reserve Expense</i>	<i>(\$1,700.20)</i>	<i>(\$134.98)</i>	<i>(\$1,329.39)</i>	<i>(\$121.40)</i>	<i>\$1,928.40</i>	<i>\$154.25</i>	<i>\$292.38</i>	<i>\$218.88</i>	<i>\$7,752.35</i>	<i>\$262.04</i>	<i>\$7,322.33</i>
Reserve Net Income	\$10,350.86	\$8,886.46	\$10,641.53	\$9,237.11	\$6,746.05	\$9,243.64	\$9,360.93	\$8,463.62	\$1,519.97	\$8,856.16	\$83,306.33