

Summit Park Condominium Association, Inc.

Financial Statement

Period Ending: November 30, 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

Fiscal Year End: December 31

Accounting Method: Accrual

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SUMMIT PARK CONDOMINIUM ASSOCIATION INC**BALANCE SHEET****11/30/2020**

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,186.03		\$58,186.03
1010 - ALLIANCE OPERATING CHECKING-093	\$76,952.36		\$76,952.36
1015 - ALLIANCE OPERATING MM - 223	\$15,718.78		\$15,718.78
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$168,911.91	\$168,911.91
1055 - SCHWAB RESERVE		\$276,508.10	\$276,508.10
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
Total CASH	<u>\$150,857.17</u>	<u>\$547,746.37</u>	<u>\$698,603.54</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$990.00	\$349.00	\$1,339.00
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	\$60.00		\$60.00
1250 - A/R COLLECTION FEES	\$205.00		\$205.00
1280 - A/R OTHER	\$1,535.25		\$1,535.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
Total ACCOUNTS RECEIVABLE	<u>\$3,399.25</u>	<u>\$349.00</u>	<u>\$3,748.25</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$898.81		\$898.81
Total OTHER ASSETS	<u>\$898.81</u>		<u>\$898.81</u>
Assets Total	<u>\$155,155.23</u>	<u>\$548,095.37</u>	<u>\$703,250.60</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
11/30/2020

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$16,163.42		\$16,163.42
2200 - ACCOUNTS PAYABLE	\$22,380.31	\$2,150.00	\$24,530.31
2250 - ACCRUED EXPENSES	\$2,723.66		\$2,723.66
Total LIABILITIES	\$41,267.39	\$2,150.00	\$43,417.39
EQUITY			
3200 - OPERATING FUND	\$104,925.90		\$104,925.90
3500 - RESERVE FUND		\$462,854.92	\$462,854.92
Total EQUITY	\$104,925.90	\$462,854.92	\$567,780.82
Net Income	<u>\$8,961.94</u>	<u>\$83,090.45</u>	<u>\$92,052.39</u>
Liabilities and Equity Total	<u>\$155,155.23</u>	<u>\$548,095.37</u>	<u>\$703,250.60</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2020 - 11/30/2020

Accounts	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
Income										
<u>INCOME</u>										
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$211,420.00	\$211,420.00	\$0.00	\$230,640.00	\$19,220.00		
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$9,680.00	\$9,680.00	\$0.00	\$10,560.00	\$880.00		
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$4,411.00	\$4,477.00	(\$66.00)	\$4,884.00	\$473.00		
4330 - LATE FEES	\$45.00	\$12.00	\$33.00	\$270.00	\$132.00	\$138.00	\$150.00	(\$120.00)		
4350 - LIEN/COLLECTION FEES	\$75.00	\$20.00	\$55.00	\$1,832.25	\$220.00	\$1,612.25	\$250.00	(\$1,582.25)		
4500 - CAPITAL CONTRIBUTION	\$0.00	\$416.67	(\$416.67)	\$2,842.00	\$4,583.37	(\$1,741.37)	\$5,000.00	\$2,158.00		
4600 - INTEREST INCOME	\$5.78	\$12.50	(\$6.72)	\$86.06	\$137.50	(\$51.44)	\$150.00	\$63.94		
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$471.89	\$462.00	\$9.89	\$500.00	\$28.11		
Total INCOME	\$20,626.78	\$21,010.17	(\$383.39)	\$231,013.20	\$231,111.87	(\$98.67)	\$252,134.00	\$21,120.80		
TRANSFER BETWEEN FUNDS										
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$13,602.38)	(\$13,602.38)	\$0.00	(\$14,839.00)	(\$1,236.62)		
Total TRANSFER BETWEEN FUNDS	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$13,602.38)	(\$13,602.38)	\$0.00	(\$14,839.00)	(\$1,236.62)		
Total Income	\$19,390.20	\$19,773.59	(\$383.39)	\$217,410.82	\$217,509.49	(\$98.67)	\$237,295.00	\$19,884.18		
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	\$462.00	\$399.88	\$500.00	\$437.88		
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$45.87	\$45.87	\$50.00	\$50.00		
5400 - INSURANCE	\$2,723.66	\$2,250.00	(\$473.66)	\$27,789.57	\$24,750.00	(\$3,039.57)	\$27,000.00	(\$789.57)		
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$35.00	\$1,837.00	\$1,802.00	\$2,000.00	\$1,965.00		
5530 - LIEN/COLLECTION COSTS	\$50.00	\$41.66	(\$8.34)	\$500.00	\$458.26	(\$41.74)	\$500.00	\$0.00		
5600 - MANAGEMENT FEES	\$375.00	\$1,721.00	\$1,346.00	\$14,893.00	\$18,931.00	\$4,038.00	\$20,652.00	\$5,759.00		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00		
5800 - OFFICE SUPPLIES	\$5.75	\$0.00	(\$5.75)	\$232.95	\$0.00	(\$232.95)	\$0.00	(\$232.95)		
5810 - POSTAGE	\$59.30	\$125.00	\$65.70	\$904.38	\$1,375.00	\$470.62	\$1,500.00	\$595.62		

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2020 - 11/30/2020

Accounts	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$325.45	\$333.33	\$7.88	\$4,119.10	\$3,666.63	(\$452.47)	\$4,000.00	(\$119.10)
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	\$283.94	\$366.63	\$82.69	\$400.00	\$116.06
Total ADMINISTRATIVE	\$3,539.16	\$4,717.49	\$1,178.33	\$49,770.06	\$53,092.39	\$3,322.33	\$57,802.00	\$8,031.94
COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$4,583.37	\$4,583.37	\$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	\$299.61	\$375.00	\$75.39	\$4,326.15	\$4,125.00	(\$201.15)	\$4,500.00	\$173.85
6075 - FIRE SPRINKLER MAINTENANCE	\$570.00	\$750.00	\$180.00	\$7,458.21	\$8,250.00	\$791.79	\$9,000.00	\$1,541.79
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$335.66	\$333.33	(\$2.33)	\$3,955.42	\$3,666.63	(\$288.79)	\$4,000.00	\$44.58
6200 - JANITORIAL/CLEANING SERVICES	\$1,605.00	\$416.67	(\$1,188.33)	\$7,573.57	\$4,583.37	(\$2,990.20)	\$5,000.00	(\$2,573.57)
6300 - LANDSCAPE MAINTENANCE	\$3,995.08	\$1,916.67	(\$2,078.41)	\$7,183.47	\$21,083.37	\$13,899.90	\$23,000.00	\$15,816.53
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$916.63	(\$117.07)	\$1,000.00	(\$33.70)
6400 - PEST CONTROL	\$125.00	\$0.00	(\$125.00)	\$1,585.00	\$0.00	(\$1,585.00)	\$0.00	(\$1,585.00)
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$2,291.63	\$2,291.63	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$5,009.73	\$333.33	(\$4,676.40)	\$12,188.84	\$3,666.63	(\$8,522.21)	\$4,000.00	(\$8,188.84)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$1,350.00	\$270.83	(\$1,079.17)	\$1,750.00	\$2,979.13	\$1,229.13	\$3,250.00	\$1,500.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$1,375.00	\$1,340.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$1,145.87	(\$529.06)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$700.00	\$41.67	(\$658.33)	\$1,825.00	\$458.37	(\$1,366.63)	\$500.00	(\$1,325.00)
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.33	\$208.33	\$246.00	\$2,291.63	\$2,045.63	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,833.37	\$1,833.37	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$458.37	(\$1,041.63)	\$500.00	(\$1,000.00)
6600 - SNOW REMOVAL	\$675.00	\$0.00	(\$675.00)	\$6,973.51	\$25,600.00	\$18,626.49	\$32,000.00	\$25,026.49
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$327.37	\$687.50	\$360.13	\$750.00	\$422.63
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$183.37	\$183.37	\$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
Total COMMON AREA	\$14,665.08	\$5,912.51	(\$8,752.57)	\$63,258.91	\$95,137.61	\$31,878.70	\$107,450.00	\$44,191.09

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
11/1/2020 - 11/30/2020

Accounts	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
TAXES/OTHER EXPENSES								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,833.37	\$1,833.37	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.83	\$0.83	\$60.00	\$9.13	(\$50.87)	\$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)
Total TAXES/OTHER EXPENSES	\$0.00	\$167.50	\$167.50	\$2,660.00	\$3,642.50	\$982.50	\$3,810.00	\$1,150.00
UTILITIES								
7100 - ELECTRICITY	\$1,555.18	\$1,750.00	\$194.82	\$14,706.78	\$19,250.00	\$4,543.22	\$21,000.00	\$6,293.22
7300 - GAS	\$36.38	\$50.00	\$13.62	\$120.39	\$550.00	\$429.61	\$600.00	\$479.61
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$869.02	\$833.33	(\$35.69)	\$9,274.78	\$9,166.63	(\$108.15)	\$10,000.00	\$725.22
7900 - WATER/SEWER	\$6,821.91	\$4,250.00	(\$2,571.91)	\$67,835.76	\$46,750.00	(\$21,085.76)	\$51,000.00	(\$16,835.76)
7950 - UTILITY CUT-INS	\$0.00	\$83.33	\$83.33	\$510.02	\$916.63	\$406.61	\$1,000.00	\$489.98
Total UTILITIES	\$9,282.49	\$6,966.66	(\$2,315.83)	\$92,759.91	\$76,633.26	(\$16,126.65)	\$83,600.00	(\$9,159.91)
Total Expense	\$27,486.73	\$17,764.16	(\$9,722.57)	\$208,448.88	\$228,505.76	\$20,056.88	\$252,662.00	\$44,213.12
Operating Net Income	(\$8,096.53)	\$2,009.43	(\$10,105.96)	\$8,961.94	(\$10,996.27)	\$19,958.21	(\$15,367.00)	(\$24,328.94)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

11/1/2020 - 11/30/2020

11/1/2020 - 11/30/2020

1/1/2020 - 11/30/2020

Accounts	Actual		Budget		Variance		Actual	Budget	Variance	Annual Budget	Remaining Budget					
	11/1/2020 - 11/30/2020	1/1/2020 - 11/30/2020	11/1/2020 - 11/30/2020	1/1/2020 - 11/30/2020	11/1/2020 - 11/30/2020	1/1/2020 - 11/30/2020										
Reserve Income																
<u>INCOME</u>																
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$0.00	\$80,476.00	\$80,476.00	\$0.00	\$87,792.00	\$87,792.00	\$0.00	\$87,792.00	\$7,316.00					
4610 - INTEREST INCOME - RESERVES	\$130.89	\$458.33	(\$327.44)	\$5,233.75	\$5,041.63	\$192.12	\$5,500.00	\$5,500.00	\$0.00	\$5,500.00	\$266.25					
Total INCOME	\$7,446.89	\$7,774.33	(\$327.44)	\$85,709.75	\$85,517.63	\$192.12	\$93,292.00	\$93,292.00	\$0.00	\$93,292.00	\$7,582.25					
<u>TRANSFER BETWEEN FUNDS</u>																
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$13,602.38	\$13,602.38	\$0.00	\$14,839.00	\$14,839.00	\$0.00	\$14,839.00	\$1,236.62					
Total TRANSFER BETWEEN FUNDS	\$1,236.58	\$1,236.58	\$0.00	\$13,602.38	\$13,602.38	\$0.00	\$14,839.00	\$14,839.00	\$0.00	\$14,839.00	\$1,236.62					
Total Reserve Income	\$8,683.47	\$9,010.91	(\$327.44)	\$99,312.13	\$99,120.01	\$192.12	\$108,131.00	\$108,131.00	\$0.00	\$108,131.00	\$8,818.87					
Reserve Expense																
<u>ADMINISTRATIVE</u>																
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$240.20	\$0.00	(\$240.20)	(\$3,089.54)	\$0.00	\$3,089.54	\$0.00	\$0.00	\$0.00	\$0.00	\$3,089.54					
Total ADMINISTRATIVE	\$240.20	\$0.00	(\$240.20)	(\$3,089.54)	\$0.00	\$3,089.54	\$0.00	\$0.00	\$0.00	\$0.00	\$3,089.54					
<u>COMMON AREA</u>																
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$0.00	\$15,000.00	\$15,000.00	\$0.00	\$15,000.00					
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$0.00	\$0.00	\$3,747.52	\$15,000.00	\$11,252.48	\$0.00	\$15,000.00	\$15,000.00	\$0.00	\$11,252.48					
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$4,368.00	\$0.00	(\$4,368.00)	\$4,368.00	\$8,000.00	\$3,632.00	\$0.00	\$8,000.00	\$8,000.00	\$0.00	\$3,632.00					

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
11/1/2020 - 11/30/2020

Accounts	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			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	\$3,361.15	\$0.00	(\$3,361.15)	\$3,961.15	\$5,000.00	\$1,038.85	\$5,000.00	\$1,038.85
9575 - STAIRWAYS AND HANDRAILS - RESERVES	\$930.00	\$0.00	(\$930.00)	\$930.00	\$0.00	(\$930.00)	\$0.00	(\$930.00)
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$3,200.00	\$3,200.00	\$0.00	\$3,200.00	\$0.00
Total COMMON AREA	\$8,659.15	\$0.00	(\$8,659.15)	\$19,311.22	\$78,425.00	\$59,113.78	\$78,425.00	\$59,113.78
Total Reserve Expense	\$8,899.35	\$0.00	(\$8,899.35)	\$16,221.68	\$78,425.00	\$62,203.32	\$78,425.00	\$62,203.32
Reserve Net Income	(\$215.88)	\$9,010.91	(\$9,226.79)	\$83,090.45	\$20,695.01	\$62,395.44	\$29,706.00	(\$53,384.45)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 11/30/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	YTD
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Income

INCOME

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	\$19,220.00	\$211,420.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$9,680.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$4,411.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$60.00	\$0.00	(\$30.00)	\$90.00	\$45.00	\$270.00
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	\$75.00	\$1,832.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$0.00	\$812.00	\$812.00	\$812.00	\$0.00	\$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	\$5.78	\$86.06
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$0.00	\$0.00	\$471.89
Total INCOME	\$22,045.10	\$20,548.49	\$20,638.42	\$20,771.81	\$20,506.55	\$20,955.43	\$20,702.34	\$21,320.40	\$21,237.77	\$21,660.11	\$20,626.78	\$231,013.20

TRANSFER BETWEEN FUNDS

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)	(\$1,236.58)	(\$13,602.38)
Total TRANSFER BETWEEN FUNDS	(\$1,236.58)	(\$13,602.38)										

<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	\$20,423.53	\$19,390.20	\$217,410.82
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Expense

ADMINISTRATIVE

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	\$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	\$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	\$2,723.66	\$27,789.57
5500 - LEGAL FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$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	\$50.00	\$500.00
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	\$375.00	\$14,893.00

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5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$3.25	\$4.00	\$3.00	\$70.50	\$5.75	\$232.95
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$129.55	\$7.60	\$68.75	\$230.73	\$59.30	\$904.38
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$688.05	\$12.90	\$335.50	\$809.25	\$325.45	\$4,119.10
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105.04	\$0.00	\$0.00	\$283.94
Total ADMINISTRATIVE	\$5,046.85	\$4,707.63	\$5,405.73	\$4,247.13	\$5,417.98	\$4,313.98	\$5,074.43	\$4,303.08	\$3,394.87	\$4,319.22	\$3,539.16	\$49,770.06
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	\$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	\$299.61	\$4,326.15
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	\$570.00	\$7,458.21
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	\$335.66	\$3,955.42
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	\$1,605.00	\$7,573.57
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,188.39	\$0.00	\$3,995.08	\$7,183.47
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$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	\$125.00	\$1,585.00
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	\$5,009.73	\$12,188.84
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$0.00	\$1,350.00	\$1,750.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$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	\$700.00	\$1,825.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	\$138.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$246.00

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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	\$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	\$675.00	\$6,973.51
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$223.17	\$0.00	\$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	\$0.00	\$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>\$8,523.78</u>	<u>\$4,961.92</u>	<u>\$8,180.29</u>	<u>\$14,665.08</u>	<u>\$63,258.91</u>
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	\$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	\$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	\$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>\$50.00</u>	<u>\$660.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,660.00</u>
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	\$1,555.18	\$14,706.78
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	(\$243.96)	\$39.08	\$39.19	\$37.05	\$36.38	\$120.39
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$0.00	\$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	\$869.02	\$9,274.78
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	\$6,821.91	\$67,835.76
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$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>\$8,605.55</u>	<u>\$9,282.49</u>	<u>\$92,759.91</u>
<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>\$27,486.73</i>	<i>\$208,448.88</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)	(\$8,096.53)	\$8,961.94

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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	\$7,316.00	\$80,476.00	
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	\$130.89	\$5,233.75
Total INCOME	\$7,414.08	\$7,514.90	\$8,075.56	\$7,879.13	\$7,437.87	\$8,161.31	\$8,416.73	\$7,445.92	\$8,035.74	\$7,881.62	\$7,446.89	\$85,709.75

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	\$1,236.58	\$1,236.58	\$13,602.38
Total TRANSFER BETWEEN FUNDS	\$1,236.58	\$13,602.38									

Total Reserve Income

\$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	\$9,118.20	\$8,683.47	\$99,312.13
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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	\$204.83	\$262.04	\$240.20	(\$3,089.54)
Total ADMINISTRATIVE	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	(\$1,176.15)	\$154.25	\$292.38	\$218.88	\$204.83	\$262.04	\$240.20	(\$3,089.54)

COMMON AREA

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										

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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	\$0.00	\$3,747.52
9210 - LANDSCAPING- IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,368.00	\$4,368.00
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	\$0.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$0.00	\$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	\$3,361.15	\$3,961.15
9575 - STAIRWAYS AND HANDRAILS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$930.00	\$930.00
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	\$0.00	\$3,200.00
Total COMMON AREA	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$0.00	\$0.00	\$7,547.52	\$0.00	\$8,659.15	\$19,311.22
<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>\$8,899.35</i>	<i>\$16,221.68</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	(\$215.88)	\$83,090.45