

# Summit Park Condominium Association, Inc.

## Financial Statement Period Ending: July 31, 2021



### 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

---

Celeste Mariscal, Portfolio Accountant  
Email: [cmariscal@hoamco.com](mailto:cmariscal@hoamco.com)  
928-776-4479 ext 1175

Melanie Lashlee, Regional Director  
Email: [mlashlee@hoamco.com](mailto:mlashlee@hoamco.com)  
928-779-4202

Doug Langston, Controller  
Email: [dlangston@hoamco.com](mailto:dlangston@hoamco.com)  
928-776-4479 ext 1110

# **SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

## **BALANCE SHEET**

**7/31/2021**

	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
<b>CASH</b>			
1006 - NATIONAL BANK OPERATING MM	\$58,192.73		\$58,192.73
1010 - ALLIANCE OPERATING CHECKING-093	\$78,073.64		\$78,073.64
1015 - ALLIANCE OPERATING MM - 223	\$15,729.24		\$15,729.24
1050 - ALLIANCE RESERVE MONEY MARKET-127	\$34,944.05		\$34,944.05
1051 - ALLIANCE RES ICS-847	\$225,099.25		\$225,099.25
1055 - SCHWAB RESERVE	\$117,083.06		\$117,083.06
1056 - METRO RES CD-475(9/19/2).60%	\$25,913.32		\$25,913.32
1057 - METRO RES CD-483(9/19/22).60%	\$25,913.32		\$25,913.32
1058 - METRO RES CD-491(9/19/22).60%	\$25,913.32		\$25,913.32
1059 - METRO RES CD-505(9/19/22).60%	\$25,913.32		\$25,913.32
1060 - CIT RES CDARS-751(1/27/22).75%	\$25,014.33		\$25,014.33
1061 - CIT RES CDARS-708(3/31/22).45%	\$25,046.62		\$25,046.62
1062 - CIT RES CDARS-377 (6/30/22) 0.45%	\$25,000.00		\$25,000.00
1063 - CIT RES CDARS-202(12/30/21).75%	\$25,000.00		\$25,000.00
<b>Total CASH</b>	<b>\$151,995.61</b>	<b>\$580,840.59</b>	<b>\$732,836.20</b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R ASSESSMENT	\$380.19	\$177.00	\$557.19
1203 - A/R GARAGE ASSESSMENT	\$26.00		\$26.00
1223 - A/R TENANT UTILITIES	\$137.39		\$137.39
1230 - A/R FINES	\$548.00		\$548.00
1240 - A/R LATE FEES/INTEREST	\$60.00		\$60.00
1250 - A/R COLLECTION FEES	\$190.00		\$190.00
1280 - A/R OTHER	\$1,590.25		\$1,590.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
<b>Total ACCOUNTS RECEIVABLE</b>	<b>\$2,810.78</b>	<b>\$177.00</b>	<b>\$2,987.78</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC****BALANCE SHEET****7/31/2021**

	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>OTHER ASSETS</b>			
1600 - PREPAID EXPENSE	\$299.61		\$299.61
<b>Total OTHER ASSETS</b>	<b>\$299.61</b>		<b>\$299.61</b>
<b>Assets Total</b>	<b>\$155,106.00</b>	<b>\$581,017.59</b>	<b>\$736,123.59</b>
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
2100 - PREPAID OWNER ASSESSMENTS	\$27,900.27		\$27,900.27
2200 - ACCOUNTS PAYABLE	\$1,719.55		\$1,719.55
2250 - ACCRUED EXPENSES	\$8,950.00		\$8,950.00
<b>Total LIABILITIES</b>	<b>\$38,569.82</b>	<b>\$0.00</b>	<b>\$38,569.82</b>
<b>EQUITY</b>			
3200 - OPERATING FUND	\$103,635.35		\$103,635.35
3500 - RESERVE FUND		\$545,767.58	\$545,767.58
<b>Total EQUITY</b>	<b>\$103,635.35</b>	<b>\$545,767.58</b>	<b>\$649,402.93</b>
<b>Net Income</b>	<b>\$12,900.83</b>	<b>\$35,250.01</b>	<b>\$48,150.84</b>
<b>Liabilities and Equity Total</b>	<b>\$155,106.00</b>	<b>\$581,017.59</b>	<b>\$736,123.59</b>

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

7/1/2021 - 7/31/2021

Accounts	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			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	\$134,540.00	\$134,540.00	\$0.00	\$230,640.00	\$96,100.00		
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$6,138.00	\$6,160.00	(\$22.00)	\$10,560.00	\$4,422.00		
4110 - STORAGE ASSESSMENT	\$407.00	\$407.00	\$0.00	\$2,849.00	\$2,849.00	\$0.00	\$4,884.00	\$2,035.00		
4330 - LATE FEES	\$30.00	\$12.00	\$18.00	\$180.00	\$84.00	\$96.00	\$150.00	(\$30.00)		
4350 - LIEN/COLLECTION FEES	\$50.00	\$20.00	\$30.00	\$375.00	\$140.00	\$235.00	\$250.00	(\$125.00)		
4500 - CAPITAL CONTRIBUTION	\$812.00	\$416.67	\$395.33	\$3,248.00	\$2,916.69	\$331.31	\$5,000.00	\$1,752.00		
4600 - INTEREST INCOME	\$4.08	\$12.50	(\$8.42)	\$30.36	\$87.50	(\$57.14)	\$150.00	\$119.64		
4740 - TENANT UTILITIES	\$93.59	\$42.00	\$51.59	\$93.59	\$294.00	(\$200.41)	\$500.00	\$406.41		
<b>Total INCOME</b>	<b>\$21,496.67</b>	<b>\$21,010.17</b>	<b>\$486.50</b>	<b>\$147,453.95</b>	<b>\$147,071.19</b>	<b>\$382.76</b>	<b>\$252,134.00</b>	<b>\$104,680.05</b>		
<b>Total Income</b>	<b>\$21,496.67</b>	<b>\$21,010.17</b>	<b>\$486.50</b>	<b>\$147,453.95</b>	<b>\$147,071.19</b>	<b>\$382.76</b>	<b>\$252,134.00</b>	<b>\$104,680.05</b>		
<b>Expense</b>										
<b>ADMINISTRATIVE</b>										
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$875.00	\$950.00	\$75.00	\$950.00	\$75.00		
5200 - BAD DEBT	\$0.00	\$42.00	\$42.00	\$105.00	\$294.00	\$189.00	\$500.00	\$395.00		
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$29.19	\$29.19	\$50.00	\$50.00		
5400 - INSURANCE	\$2,723.66	\$2,717.67	(\$5.99)	\$19,065.62	\$19,023.69	(\$41.93)	\$32,612.00	\$13,546.38		
5500 - LEGAL FEES	\$0.00	\$83.33	\$83.33	\$186.00	\$583.31	\$397.31	\$1,000.00	\$814.00		
5530 - LIEN/COLLECTION COSTS	\$25.00	\$41.67	\$16.67	\$295.00	\$291.69	(\$3.31)	\$500.00	\$205.00		
5600 - MANAGEMENT FEES	\$1,675.00	\$1,721.00	\$46.00	\$11,725.00	\$12,047.00	\$322.00	\$20,652.00	\$8,927.00		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00		
5800 - OFFICE SUPPLIES	\$46.19	\$16.67	(\$29.52)	\$126.54	\$116.69	(\$9.85)	\$200.00	\$73.46		
5810 - POSTAGE	\$59.87	\$83.33	\$23.46	\$567.24	\$583.31	\$16.07	\$1,000.00	\$432.76		
5820 - PRINTING	\$314.80	\$250.00	(\$64.80)	\$2,621.05	\$1,750.00	(\$871.05)	\$3,000.00	\$378.95		
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	\$0.00	\$233.31	\$233.31	\$400.00	\$400.00		
<b>Total ADMINISTRATIVE</b>	<b>\$4,844.52</b>	<b>\$4,993.17</b>	<b>\$148.65</b>	<b>\$35,566.45</b>	<b>\$36,302.19</b>	<b>\$735.74</b>	<b>\$61,364.00</b>	<b>\$25,797.55</b>		

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

7/1/2021 - 7/31/2021

Accounts	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	(\$1,812.50)	\$2,916.69	\$4,729.19	\$5,000.00	\$6,812.50
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$3,199.26	\$1,250.00	(\$1,949.26)	\$2,500.00	(\$699.26)
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$2,247.73	\$2,625.00	\$377.27	\$4,500.00	\$2,252.27
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00	\$6,000.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$105.00	\$333.33	\$228.33	\$280.00	\$2,333.31	\$2,053.31	\$4,000.00	\$3,720.00
6200 - JANITORIAL/CLEANING SERVICES	\$1,248.66	\$416.67	(\$831.99)	\$5,118.66	\$2,916.69	(\$2,201.97)	\$5,000.00	(\$118.66)
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,416.67	\$1,416.67	\$810.00	\$9,916.69	\$9,106.69	\$17,000.00	\$16,190.00
6330 - LANDSCAPE - OTHER	\$293.48	\$83.33	(\$210.15)	\$293.48	\$583.31	\$289.83	\$1,000.00	\$706.52
6400 - PEST CONTROL	\$0.00	\$41.67	\$41.67	\$1,895.00	\$291.69	(\$1,603.31)	\$500.00	(\$1,395.00)
6500 - REPAIRS & MAINTENANCE	\$154.23	\$208.33	\$54.10	\$154.23	\$1,458.31	\$1,304.08	\$2,500.00	\$2,345.77
6510 - REPAIRS & MAINTENANCE: BUILDING	\$300.00	\$333.33	\$33.33	\$7,442.24	\$2,333.31	(\$5,108.93)	\$4,000.00	(\$3,442.24)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$1,390.00	\$208.33	(\$1,181.67)	\$1,390.00	\$1,458.31	\$68.31	\$2,500.00	\$1,110.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00	\$1,500.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$1,040.95	\$125.00	(\$915.95)	\$3,734.87	\$875.00	(\$2,859.87)	\$1,500.00	(\$2,234.87)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$370.31	\$145.83	(\$224.48)	\$2,506.18	\$1,020.81	(\$1,485.37)	\$1,750.00	(\$756.18)
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00	\$500.00
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$16,242.13	\$16,800.00	\$557.87	\$21,000.00	\$4,757.87
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$437.50	\$437.50	\$750.00	\$750.00
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$300.00	\$300.00	\$0.00	\$900.00	\$900.00	\$1,500.00	\$1,500.00
<b>Total COMMON AREA</b>	<b>\$5,202.23</b>	<b>\$5,400.01</b>	<b>\$197.78</b>	<b>\$43,501.28</b>	<b>\$54,650.07</b>	<b>\$11,148.79</b>	<b>\$86,200.00</b>	<b>\$42,698.72</b>
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$40.00	\$0.00	(\$40.00)	\$40.00	\$10.00	(\$30.00)	\$100.00	\$60.00

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Operating**

**7/1/2021 - 7/31/2021**

<b>Accounts</b>	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			<b>Annual Budget</b>	<b>Remaining Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>		
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$128.00	\$1,000.00	\$872.00	\$1,000.00	\$872.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$40.00</b>	<b>\$166.67</b>	<b>\$126.67</b>	<b>\$168.00</b>	<b>\$4,176.69</b>	<b>\$4,008.69</b>	<b>\$5,100.00</b>	<b>\$4,932.00</b>
<b>UTILITIES</b>								
7100 - ELECTRICITY	\$1,094.55	\$1,500.00	\$405.45	\$10,672.69	\$10,500.00	(\$172.69)	\$18,000.00	\$7,327.31
7300 - GAS	\$36.77	\$39.17	\$2.40	\$253.45	\$274.19	\$20.74	\$470.00	\$216.55
7550 - TRASH/SANITATION	\$0.00	\$875.00	\$875.00	\$5,202.92	\$6,125.00	\$922.08	\$10,500.00	\$5,297.08
7900 - WATER/SEWER	\$7,650.00	\$5,833.33	(\$1,816.67)	\$39,040.14	\$40,833.31	\$1,793.17	\$70,000.00	\$30,959.86
7950 - UTILITY CUT-INS	\$53.06	\$41.67	(\$11.39)	\$148.19	\$291.69	\$143.50	\$500.00	\$351.81
<b>Total UTILITIES</b>	<b>\$8,834.38</b>	<b>\$8,289.17</b>	<b>(\$545.21)</b>	<b>\$55,317.39</b>	<b>\$58,024.19</b>	<b>\$2,706.80</b>	<b>\$99,470.00</b>	<b>\$44,152.61</b>
<b>Total Expense</b>	<b>\$18,921.13</b>	<b>\$18,849.02</b>	<b>(\$72.11)</b>	<b>\$134,553.12</b>	<b>\$153,153.14</b>	<b>\$18,600.02</b>	<b>\$252,134.00</b>	<b>\$117,580.88</b>
<b>Operating Net Income</b>	<b>\$2,575.54</b>	<b>\$2,161.15</b>	<b>\$414.39</b>	<b>\$12,900.83</b>	<b>(\$6,081.95)</b>	<b>\$18,982.78</b>	<b>\$0.00</b>	<b>(\$12,900.83)</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Reserve**

**7/1/2021 - 7/31/2021**

Accounts	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			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	\$51,212.00	\$51,212.00	\$0.00	\$87,792.00	\$36,580.00		
4610 - INTEREST INCOME - RESERVES	\$137.27	\$458.33	(\$321.06)	\$2,831.18	\$3,208.31	(\$377.13)	\$5,500.00	\$2,668.82		
<b>Total INCOME</b>	<b>\$7,453.27</b>	<b>\$7,774.33</b>	<b>(\$321.06)</b>	<b>\$54,043.18</b>	<b>\$54,420.31</b>	<b>(\$377.13)</b>	<b>\$93,292.00</b>	<b>\$39,248.82</b>		
<b>Total Reserve Income</b>	<b>\$7,453.27</b>	<b>\$7,774.33</b>	<b>(\$321.06)</b>	<b>\$54,043.18</b>	<b>\$54,420.31</b>	<b>(\$377.13)</b>	<b>\$93,292.00</b>	<b>\$39,248.82</b>		
<b>Reserve Expense</b>										
<b>ADMINISTRATIVE</b>										
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$193.29	\$0.00	(\$193.29)	\$1,184.19	\$0.00	(\$1,184.19)	\$0.00	(\$1,184.19)		
<b>Total ADMINISTRATIVE</b>	<b>\$193.29</b>	<b>\$0.00</b>	<b>(\$193.29)</b>	<b>\$1,184.19</b>	<b>\$0.00</b>	<b>(\$1,184.19)</b>	<b>\$0.00</b>	<b>(\$1,184.19)</b>		
<b>COMMON AREA</b>										
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00		
9150 - FENCE-REPAIR/REPAINT - RESERVES	\$0.00	\$7,000.00	\$7,000.00	\$0.00	\$19,000.00	\$19,000.00	\$26,000.00	\$26,000.00		
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00		
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$1,700.00	\$5,000.00	\$3,300.00	\$5,000.00	\$3,300.00		
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		
9430 - PLUMBING - RESERVES	\$0.00	\$0.00	\$0.00	\$15,675.00	\$0.00	(\$15,675.00)	\$0.00	(\$15,675.00)		

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Reserve**

**7/1/2021 - 7/31/2021**

Accounts	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$233.98	\$0.00	(\$233.98)	\$0.00	(\$233.98)
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
<b>Total COMMON AREA</b>	<b>\$0.00</b>	<b>\$12,000.00</b>	<b>\$12,000.00</b>	<b>\$17,608.98</b>	<b>\$91,225.00</b>	<b>\$73,616.02</b>	<b>\$98,225.00</b>	<b>\$80,616.02</b>
<b>Total Reserve Expense</b>	<b>\$193.29</b>	<b>\$12,000.00</b>	<b>\$11,806.71</b>	<b>\$18,793.17</b>	<b>\$91,225.00</b>	<b>\$72,431.83</b>	<b>\$98,225.00</b>	<b>\$79,431.83</b>
<b>Reserve Net Income</b>	<b>\$7,259.98</b>	<b>(\$4,225.67)</b>	<b>\$11,485.65</b>	<b>\$35,250.01</b>	<b>(\$36,804.69)</b>	<b>\$72,054.70</b>	<b>(\$4,933.00)</b>	<b>(\$40,183.01)</b>

## SUMMIT PARK CONDOMINIUM ASSOCIATION INC

### Income Statement - Operating

**1/1/2021 - 7/31/2021**

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	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	\$134,540.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$858.00	\$880.00	\$880.00	\$6,138.00
4110 - STORAGE ASSESSMENT	\$407.00	\$407.00	\$407.00	\$407.00	\$407.00	\$407.00	\$407.00	\$2,849.00
4330 - LATE FEES	\$75.00	\$0.00	\$45.00	(\$15.00)	\$15.00	\$30.00	\$30.00	\$180.00
4350 - LIEN/COLLECTION FEES	\$125.00	\$45.00	\$50.00	\$0.00	\$25.00	\$80.00	\$50.00	\$375.00
4500 - CAPITAL CONTRIBUTION	\$406.00	\$406.00	\$0.00	\$812.00	\$406.00	\$406.00	\$812.00	\$3,248.00
4600 - INTEREST INCOME	\$4.73	\$6.11	\$3.37	\$3.96	\$4.12	\$3.99	\$4.08	\$30.36
4740 - TENANT UTILITIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$93.59	\$93.59
<b>Total INCOME</b>	<b>\$21,117.73</b>	<b>\$20,964.11</b>	<b>\$20,605.37</b>	<b>\$21,307.96</b>	<b>\$20,935.12</b>	<b>\$21,026.99</b>	<b>\$21,496.67</b>	<b>\$147,453.95</b>
<i>Total Income</i>	<i>\$21,117.73</i>	<i>\$20,964.11</i>	<i>\$20,605.37</i>	<i>\$21,307.96</i>	<i>\$20,935.12</i>	<i>\$21,026.99</i>	<i>\$21,496.67</i>	<i>\$147,453.95</i>
<b>Expense</b>								
<b><u>ADMINISTRATIVE</u></b>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$875.00	\$0.00	\$0.00	\$0.00	\$875.00
5200 - BAD DEBT	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$0.00	\$0.00	\$105.00
5400 - INSURANCE	\$2,723.66	\$2,723.66	\$2,723.66	\$2,723.66	\$2,723.66	\$2,723.66	\$2,723.66	\$19,065.62
5500 - LEGAL FEES	\$0.00	\$0.00	\$186.00	\$0.00	\$0.00	\$0.00	\$0.00	\$186.00
5530 - LIEN/COLLECTION COSTS	\$75.00	\$10.00	\$100.00	\$35.00	\$50.00	\$0.00	\$25.00	\$295.00
5600 - MANAGEMENT FEES	\$1,675.00	\$1,675.00	\$1,675.00	\$1,675.00	\$1,675.00	\$1,675.00	\$1,675.00	\$11,725.00
5800 - OFFICE SUPPLIES	\$34.75	\$34.85	\$3.00	\$4.00	\$1.75	\$2.00	\$46.19	\$126.54
5810 - POSTAGE	\$192.30	\$78.17	\$9.64	\$113.14	\$56.49	\$57.63	\$59.87	\$567.24
5820 - PRINTING	\$716.15	\$321.55	\$2.50	\$635.45	\$316.10	\$314.50	\$314.80	\$2,621.05
<b>Total ADMINISTRATIVE</b>	<b>\$5,416.86</b>	<b>\$4,843.23</b>	<b>\$4,699.80</b>	<b>\$6,166.25</b>	<b>\$4,823.00</b>	<b>\$4,772.79</b>	<b>\$4,844.52</b>	<b>\$35,566.45</b>
<b><u>COMMON AREA</u></b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$0.00	(\$1,812.50)	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,812.50)
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,502.00	\$697.26	\$0.00	\$0.00	\$3,199.26
6070 - FIRE PROTECTION	\$299.60	\$450.12	\$299.60	\$299.60	\$299.61	\$299.60	\$299.60	\$2,247.73
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$70.00	\$0.00	\$0.00	\$105.00	\$0.00	\$0.00	\$105.00	\$280.00

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2021 - 7/31/2021**

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	YTD
6200 - JANITORIAL/CLEANING SERVICES	\$0.00	\$1,200.00	\$600.00	\$750.00	\$600.00	\$720.00	\$1,248.66	\$5,118.66
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$810.00	\$0.00	\$0.00	\$810.00
6330 - LANDSCAPE - OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$293.48	\$293.48
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,895.00	\$0.00	\$1,895.00
6500 - REPAIRS & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$154.23	\$154.23
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$0.00	\$275.00	\$6,267.24	\$300.00	\$300.00	\$300.00	\$7,442.24
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,390.00	\$1,390.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$1,688.92	\$285.00	\$0.00	\$395.00	\$325.00	\$1,040.95	\$3,734.87
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$550.50	\$0.00	\$1,585.37	\$0.00	\$370.31	\$2,506.18
6600 - SNOW REMOVAL	\$0.00	\$13,988.54	\$0.00	\$0.00	\$2,253.59	\$0.00	\$0.00	\$16,242.13
<b>Total COMMON AREA</b>	<b>\$369.60</b>	<b>\$17,327.58</b>	<b>\$197.60</b>	<b>\$9,923.84</b>	<b>\$6,940.83</b>	<b>\$3,539.60</b>	<b>\$5,202.23</b>	<b>\$43,501.28</b>
<b><u>TAXES/OTHER EXPENSES</u></b>								
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00	\$40.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$128.00	\$0.00	\$0.00	\$0.00	\$128.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$128.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$40.00</b>	<b>\$168.00</b>
<b><u>UTILITIES</u></b>								
7100 - ELECTRICITY	\$1,839.81	\$1,696.85	\$1,665.18	\$1,613.45	\$1,429.44	\$1,333.41	\$1,094.55	\$10,672.69
7300 - GAS	\$36.41	\$35.05	\$35.76	\$35.10	\$37.61	\$36.75	\$36.77	\$253.45
7550 - TRASH/SANITATION	\$867.39	\$927.89	\$795.04	\$883.20	\$863.44	\$865.96	\$0.00	\$5,202.92
7900 - WATER/SEWER	\$4,800.00	\$6,323.82	\$2,218.63	\$4,701.14	\$5,691.38	\$7,655.17	\$7,650.00	\$39,040.14
7950 - UTILITY CUT-INS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95.13	\$53.06	\$148.19
<b>Total UTILITIES</b>	<b>\$7,543.61</b>	<b>\$8,983.61</b>	<b>\$4,714.61</b>	<b>\$7,232.89</b>	<b>\$8,021.87</b>	<b>\$9,986.42</b>	<b>\$8,834.38</b>	<b>\$55,317.39</b>
<i>Total Expense</i>	\$13,330.07	\$31,154.42	\$9,612.01	\$23,450.98	\$19,785.70	\$18,298.81	\$18,921.13	\$134,553.12
Operating Net Income	\$7,787.66	(\$10,190.31)	\$10,993.36	(\$2,143.02)	\$1,149.42	\$2,728.18	\$2,575.54	\$12,900.83

## SUMMIT PARK CONDOMINIUM ASSOCIATION INC

### Income Statement - Reserve

**1/1/2021 - 7/31/2021**

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	YTD
--	----------	----------	----------	----------	----------	----------	----------	-----

#### **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	\$51,212.00
4610 - INTEREST INCOME - RESERVES	\$760.60	\$38.14	\$710.96	\$620.55	\$135.81	\$427.85	\$137.27	\$2,831.18
<u>Total INCOME</u>	<u>\$8,076.60</u>	<u>\$7,354.14</u>	<u>\$8,026.96</u>	<u>\$7,936.55</u>	<u>\$7,451.81</u>	<u>\$7,743.85</u>	<u>\$7,453.27</u>	<u>\$54,043.18</u>
<i>Total Reserve Income</i>	<i>\$8,076.60</i>	<i>\$7,354.14</i>	<i>\$8,026.96</i>	<i>\$7,936.55</i>	<i>\$7,451.81</i>	<i>\$7,743.85</i>	<i>\$7,453.27</i>	<i>\$54,043.18</i>

#### **Reserve Expense**

##### ADMINISTRATIVE

5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$163.77	\$49.01	\$217.35	\$170.27	\$182.10	\$208.40	\$193.29	\$1,184.19
<u>Total ADMINISTRATIVE</u>	<u>\$163.77</u>	<u>\$49.01</u>	<u>\$217.35</u>	<u>\$170.27</u>	<u>\$182.10</u>	<u>\$208.40</u>	<u>\$193.29</u>	<u>\$1,184.19</u>

##### COMMON AREA

9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$1,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,700.00
9430 - PLUMBING - RESERVES	\$0.00	\$15,675.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,675.00
9490 - RESERVE EXPENSE	\$0.00	\$233.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$233.98
<u>Total COMMON AREA</u>	<u>\$0.00</u>	<u>\$17,608.98</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$17,608.98</u>

<i>Total Reserve Expense</i>	<i>\$163.77</i>	<i>\$17,657.99</i>	<i>\$217.35</i>	<i>\$170.27</i>	<i>\$182.10</i>	<i>\$208.40</i>	<i>\$193.29</i>	<i>\$18,793.17</i>
------------------------------	-----------------	--------------------	-----------------	-----------------	-----------------	-----------------	-----------------	--------------------

Reserve Net Income	\$7,912.83	(\$10,303.85)	\$7,809.61	\$7,766.28	\$7,269.71	\$7,535.45	\$7,259.98	\$35,250.01
--------------------	------------	---------------	------------	------------	------------	------------	------------	-------------