

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Operating**

**1/1/2016 - 1/31/2016**

Accounts	1/1/2016 - 1/31/2016			1/1/2016 - 1/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>INCOME</b>								
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$17,732.00	\$17,732.00	\$0.00	\$212,784.00	\$195,052.00
4105 - GARAGE ASSESSMENT	\$800.00	\$800.00	\$0.00	\$800.00	\$800.00	\$0.00	\$9,800.00	\$8,800.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$370.00	\$370.00	\$0.00	\$4,440.00	\$4,070.00
4330 - LATE FEES	\$175.00	\$0.00	\$175.00	\$175.00	\$0.00	\$175.00	\$0.00	(\$175.00)
4350 - LIEN/COLLECTION FEES	\$270.00	\$0.00	\$270.00	\$270.00	\$0.00	\$270.00	\$0.00	(\$270.00)
4600 - INTEREST INCOME	\$15.71	\$0.00	\$15.71	\$15.71	\$0.00	\$15.71	\$0.00	(\$15.71)
4740 - TENANT UTILITIES	\$181.31	\$184.17	\$77.14	\$181.31	\$184.17	\$77.14	\$1,250.00	\$1,068.69
4900 - OTHER INCOME	\$0.00	\$208.33	(\$208.33)	\$0.00	\$208.33	(\$208.33)	\$2,500.00	\$2,500.00
<b>Total INCOME</b>	<b>\$19,544.02</b>	<b>\$19,214.50</b>	<b>\$329.52</b>	<b>\$19,544.02</b>	<b>\$19,214.50</b>	<b>\$329.52</b>	<b>\$230,574.00</b>	<b>\$211,029.98</b>

<b>Expense</b>								
<b>ADMINISTRATIVE</b>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00
5200 - BAD DEBT	\$142.54	\$208.33	\$65.79	\$142.54	\$208.33	\$65.79	\$2,500.00	\$2,357.46
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$12.50	\$12.50	\$150.00	\$150.00
5400 - INSURANCE	\$1,466.16	\$1,541.67	\$75.51	\$1,466.16	\$1,541.67	\$75.51	\$18,500.00	\$17,033.84
5500 - LEGAL FEES	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$7.50	\$7.50	\$90.00	\$90.00
5600 - MANAGEMENT FEES	\$1,531.00	\$1,531.25	\$0.25	\$1,531.00	\$1,531.25	\$0.25	\$18,375.00	\$16,844.00
5650 - MEETINGS	\$399.10	\$83.33	(\$315.77)	\$399.10	\$83.33	(\$315.77)	\$1,000.00	\$600.90
5810 - POSTAGE	\$131.30	\$41.67	(\$139.63)	\$131.30	\$41.67	(\$139.63)	\$500.00	\$318.70
5820 - PRINTING	\$628.30	\$41.67	(\$586.63)	\$628.30	\$41.67	(\$586.63)	\$500.00	(\$128.30)
5880 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00
<b>Total ADMINISTRATIVE</b>	<b>\$4,346.40</b>	<b>\$3,884.59</b>	<b>(\$463.81)</b>	<b>\$4,346.40</b>	<b>\$3,884.59</b>	<b>(\$463.81)</b>	<b>\$47,815.00</b>	<b>\$43,466.60</b>

<b>COMMON AREA</b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
5070 - FIRE PROTECTION	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
6075 - FIRE SPRINKLER MAINTENANCE	\$50.00	\$83.33	\$783.33	\$50.00	\$83.33	\$783.33	\$10,000.00	\$9,950.00
6180 - GROUNDS TRASH, SIDEWALKS ETC	\$35.00	\$500.00	\$465.00	\$35.00	\$500.00	\$465.00	\$6,000.00	\$5,965.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,000.00	\$14,000.00
6330 - LANDSCAPE - OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
6500 - REPAIRS & MAINTENANCE	\$434.48	\$0.00	(\$434.48)	\$434.48	\$0.00	(\$434.48)	\$0.00	(\$434.48)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$1,242.97	\$1,250.00	\$7.03	\$1,242.97	\$1,250.00	\$7.03	\$15,000.00	\$13,767.03
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$1,900.00	\$1,900.00	\$0.00	\$1,900.00	\$1,900.00	\$22,800.00	\$22,800.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,685.00	\$2,685.00
6600 - SNOW REMOVAL	\$9,813.36	\$5,000.00	(\$4,813.36)	\$9,813.36	\$5,000.00	(\$4,813.36)	\$20,000.00	\$10,186.64
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00	\$200.00
<b>Total COMMON AREA</b>	<b>\$11,575.81</b>	<b>\$10,333.34</b>	<b>(\$1,242.47)</b>	<b>\$11,575.81</b>	<b>\$10,333.34</b>	<b>(\$1,242.47)</b>	<b>\$105,685.00</b>	<b>\$94,109.19</b>

<b>TAXES/OTHER EXPENSES</b>								
8200 - COMMUNITY PATROL	\$60.00	\$0.00	(\$60.00)	\$60.00	\$0.00	(\$60.00)	\$0.00	(\$60.00)
8250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$7,500.00	\$7,500.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00
8600 - RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$60.00</b>	<b>\$625.00</b>	<b>\$565.00</b>	<b>\$60.00</b>	<b>\$625.00</b>	<b>\$565.00</b>	<b>\$8,560.00</b>	<b>\$8,560.00</b>

<b>UTILITIES</b>								
7100 - ELECTRICITY	\$1,608.17	\$1,375.00	(\$233.17)	\$1,608.17	\$1,375.00	(\$233.17)	\$16,500.00	\$14,891.83
7300 - GAS	\$35.72	\$50.00	\$14.28	\$35.72	\$50.00	\$14.28	\$600.00	\$584.28
7550 - TRASH/SANITATION	\$922.55	\$1,012.50	\$89.95	\$922.55	\$1,012.50	\$89.95	\$12,150.00	\$11,227.45
7900 - WATER/SEWER	\$3,447.35	\$3,562.08	\$114.73	\$3,447.35	\$3,562.08	\$114.73	\$42,745.00	\$39,297.65
7950 - UTILITY CUT-INS	\$181.31	\$125.00	(\$56.31)	\$181.31	\$125.00	(\$56.31)	\$1,500.00	\$1,318.69
<b>Total UTILITIES</b>	<b>\$6,195.10</b>	<b>\$6,124.58</b>	<b>(\$70.52)</b>	<b>\$6,195.10</b>	<b>\$6,124.58</b>	<b>(\$70.52)</b>	<b>\$73,495.00</b>	<b>\$67,299.50</b>

<b>Total Expense</b>	<b>\$22,179.31</b>	<b>\$20,967.51</b>	<b>(\$1,211.80)</b>	<b>\$22,179.31</b>	<b>\$20,967.51</b>	<b>(\$1,211.80)</b>	<b>\$235,555.00</b>	<b>\$213,376.69</b>
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<b>Net Income</b>	<b>(\$2,635.29)</b>	<b>(\$1,753.01)</b>	<b>(\$882.28)</b>	<b>(\$2,635.29)</b>	<b>(\$1,753.01)</b>	<b>(\$882.28)</b>	<b>(\$4,981.00)</b>	<b>(\$2,345.71)</b>
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