

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

3/1/2016 - 3/31/2016

| Accounts | 3/1/2016 - 3/31/2016 | | | 1/1/2016 - 3/31/2016 | | | Annual Budget | Remaining Budget |
|-----------------------------|----------------------|--------------------|-------------------|----------------------|--------------------|-----------------|---------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Income | | | | | | | | |
| INCOME | | | | | | | | |
| 4100 - ASSESSMENT | \$17,732.00 | \$17,732.00 | \$0.00 | \$53,196.00 | \$53,196.00 | \$0.00 | \$212,784.00 | \$159,588.00 |
| 4105 - GARAGE ASSESSMENT | \$780.00 | \$800.00 | (\$20.00) | \$2,380.00 | \$2,400.00 | (\$20.00) | \$9,600.00 | \$7,220.00 |
| 4110 - STORAGE ASSESSMENT | \$360.00 | \$370.00 | (\$10.00) | \$1,100.00 | \$1,110.00 | (\$10.00) | \$4,440.00 | \$3,340.00 |
| 4330 - LATE FEES | \$90.00 | \$0.00 | \$90.00 | \$415.00 | \$0.00 | \$415.00 | \$0.00 | (\$415.00) |
| 4350 - LIEN/COLLECTION FEES | (\$80.00) | \$0.00 | (\$80.00) | \$235.00 | \$0.00 | \$235.00 | \$0.00 | (\$235.00) |
| 4600 - INTEREST INCOME | \$14.81 | \$0.00 | \$14.81 | \$46.50 | \$0.00 | \$46.50 | \$0.00 | (\$46.50) |
| 4740 - TENANT UTILITIES | \$120.95 | \$104.17 | \$16.78 | \$575.96 | \$312.51 | \$263.45 | \$1,250.00 | \$674.04 |
| 4900 - OTHER INCOME | \$0.00 | \$208.33 | (\$208.33) | \$0.00 | \$624.99 | (\$624.99) | \$2,500.00 | \$2,500.00 |
| Total INCOME | \$19,017.76 | \$19,214.50 | (\$196.74) | \$57,948.46 | \$57,643.50 | \$304.96 | \$230,574.08 | \$172,625.54 |
| Total Income | \$19,017.76 | \$19,214.50 | (\$196.74) | \$57,948.46 | \$57,643.50 | \$304.96 | \$230,574.00 | \$172,625.54 |

| | | | | | | | | |
|---------------------------------|-------------------|-------------------|-----------------|--------------------|--------------------|---------------------|--------------------|--------------------|
| Expense | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | |
| 5100 - ACCOUNTING/TAX PREP FEES | \$620.00 | \$750.00 | \$130.00 | \$620.00 | \$750.00 | \$130.00 | \$750.00 | \$130.00 |
| 5200 - BAD DEBT | \$0.00 | \$208.33 | \$208.33 | \$6,661.56 | \$624.99 | (\$6,036.57) | \$2,500.00 | (\$4,161.56) |
| 5250 - BANK FEE | \$0.00 | \$12.50 | \$12.50 | \$0.00 | \$37.50 | \$37.50 | \$150.00 | \$150.00 |
| 5400 - INSURANCE | \$1,486.16 | \$1,541.87 | \$75.51 | \$4,398.48 | \$4,625.01 | \$226.53 | \$18,500.00 | \$14,101.52 |
| 5500 - LEGAL FEES | \$0.00 | \$416.67 | \$416.67 | \$0.00 | \$1,250.01 | \$1,250.01 | \$5,000.00 | \$5,000.00 |
| 5520 - LICENSES/PERMITS | \$0.00 | \$7.50 | \$7.50 | \$0.00 | \$22.90 | \$22.90 | \$90.00 | \$90.00 |
| 5530 - LIEN/COLLECTION COSTS | \$60.00 | \$0.00 | (\$60.00) | \$255.00 | \$0.00 | (\$255.00) | \$0.00 | (\$255.00) |
| 5600 - MANAGEMENT FEES | \$1,531.00 | \$1,531.25 | \$0.25 | \$4,593.00 | \$4,593.75 | \$0.75 | \$18,375.00 | \$13,782.00 |
| 5650 - MEETINGS | \$0.00 | \$83.33 | \$83.33 | \$399.10 | \$249.99 | (\$149.11) | \$1,000.00 | \$600.00 |
| 5810 - POSTAGE | \$31.56 | \$41.87 | \$10.11 | \$225.47 | \$125.01 | (\$100.46) | \$500.00 | \$274.53 |
| 5820 - PRINTING | \$16.33 | \$41.67 | \$25.34 | \$748.14 | \$125.01 | (\$623.13) | \$500.00 | (\$248.14) |
| 5860 - SOCIAL COMMITTEE | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$450.00 | \$450.00 |
| Total ADMINISTRATIVE | \$3,726.05 | \$4,634.59 | \$908.54 | \$17,990.75 | \$12,403.77 | (\$5,496.98) | \$47,815.00 | \$29,914.25 |

| | | | | | | | | |
|-------------------------------------|---------|----------|----------|------------|------------|------------|-------------|------------|
| COMMON AREA | | | | | | | | |
| 5405 - INSURANCE CLAIM DEDUCTIBLE | \$0.00 | \$416.67 | \$416.67 | \$0.00 | \$1,250.01 | \$1,250.01 | \$5,000.00 | \$5,000.00 |
| 6070 - FIRE PROTECTION | \$0.00 | \$416.67 | \$416.67 | \$1,008.95 | \$1,250.01 | \$241.06 | \$5,000.00 | \$3,991.05 |
| 6075 - FIRE SPRINKLER MAINTENANCE | \$0.00 | \$833.33 | \$833.33 | \$50.00 | \$2,499.99 | \$2,449.99 | \$10,000.00 | \$9,950.00 |
| 6160 - GROUNDS TRASH, SIDEWALKS ETC | \$70.00 | \$500.00 | \$430.00 | \$140.00 | \$1,500.00 | \$1,360.00 | \$6,000.00 | \$5,660.00 |

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INCOME STATEMENT - Operating

3/1/2016 - 3/31/2016

| Accounts | 3/1/2016 - 3/31/2016 | | | 1/1/2016 - 3/31/2016 | | | Annual Budget | Remaining Budget |
|--|----------------------|-------------------|-------------------|----------------------|--------------------|-------------------|---------------------|--------------------|
| | 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 | \$259.97 | \$0.00 | (\$259.97) | \$1,278.29 | \$0.00 | (\$1,278.29) | \$0.00 | (\$1,278.29) |
| 6510 - REPAIRS & MAINTENANCE: BUILDING | \$1,400.00 | \$1,250.00 | (\$150.00) | \$7,267.97 | \$3,750.00 | (\$3,517.97) | \$15,000.00 | \$7,732.03 |
| 6565 - REPAIRS & MAINTENANCE: PAINTING | \$0.00 | \$1,800.00 | \$1,800.00 | \$385.00 | \$5,700.00 | \$5,315.00 | \$22,800.00 | \$22,415.00 |
| 6570 - REPAIRS & MAINTENANCE: PLUMBING | \$169.00 | \$0.00 | (\$169.00) | \$169.00 | \$0.00 | (\$169.00) | \$0.00 | (\$169.00) |
| 6580 - REPAIRS & MAINTENANCE: STREETS | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,885.00 | \$2,885.00 |
| 6600 - SNOW REMOVAL | \$0.00 | \$3,600.00 | \$3,600.00 | \$13,888.36 | \$13,500.00 | (\$388.36) | \$20,000.00 | \$6,111.64 |
| 6750 - TOWING | \$0.00 | \$16.67 | \$16.67 | \$0.00 | \$50.01 | \$50.01 | \$200.00 | \$200.00 |
| Total COMMON AREA | \$1,698.97 | \$8,833.34 | \$6,934.37 | \$24,187.57 | \$29,500.02 | \$5,312.45 | \$105,885.00 | \$61,497.43 |

| | | | | | | | | |
|-----------------------------------|----------------|-------------------|-------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| TAXES/OTHER EXPENSES | | | | | | | | |
| 8200 - COMMUNITY PATROL | \$60.00 | \$0.00 | (\$60.00) | \$180.00 | \$0.00 | (\$180.00) | \$0.00 | (\$180.00) |
| 8250 - CONTINGENCY | \$0.00 | \$625.00 | \$625.00 | \$0.00 | \$1,875.00 | \$1,875.00 | \$7,500.00 | \$7,500.00 |
| 8280 - CORPORATION COMMISSION | \$0.00 | \$10.00 | \$10.00 | \$0.00 | \$10.00 | \$10.00 | \$10.00 | \$10.00 |
| 8600 - RESERVE STUDY | \$0.00 | \$1,000.00 | \$1,000.00 | \$0.00 | \$1,000.00 | \$1,000.00 | \$1,000.00 | \$1,000.00 |
| 8650 - TAXES - STATE | \$0.00 | \$50.00 | \$50.00 | \$0.00 | \$50.00 | \$50.00 | \$50.00 | \$50.00 |
| Total TAXES/OTHER EXPENSES | \$60.00 | \$1,685.00 | \$1,625.00 | \$180.00 | \$2,835.00 | \$2,755.00 | \$9,560.00 | \$8,380.00 |

| | | | | | | | | |
|-------------------------|-------------------|-------------------|-----------------|--------------------|--------------------|-----------------|--------------------|--------------------|
| UTILITIES | | | | | | | | |
| 7100 - ELECTRICITY | \$1,304.63 | \$1,375.00 | \$70.37 | \$4,340.28 | \$4,125.00 | (\$215.28) | \$16,500.00 | \$12,159.72 |
| 7300 - GAS | \$37.05 | \$80.00 | \$12.95 | \$109.13 | \$150.00 | \$40.87 | \$600.00 | \$490.87 |
| 7550 - TRASH/SANITATION | \$922.55 | \$1,012.50 | \$89.95 | \$2,787.65 | \$3,037.50 | \$269.85 | \$12,150.00 | \$9,362.35 |
| 7900 - WATER/SEWER | \$3,155.71 | \$3,582.08 | \$406.37 | \$9,688.93 | \$10,686.24 | \$997.31 | \$42,745.00 | \$33,056.07 |
| 7950 - UTILITY CUT-INS | \$120.95 | \$125.00 | \$4.05 | \$575.96 | \$375.00 | (\$200.96) | \$1,500.00 | \$824.04 |
| Total UTILITIES | \$5,540.89 | \$6,124.58 | \$583.69 | \$17,481.95 | \$18,373.74 | \$891.79 | \$73,495.00 | \$56,013.05 |

| | | | | | | | | |
|----------------------|--------------------|---------------------|--------------------|---------------------|---------------------|-------------------|---------------------|---------------------|
| Total Expense | \$11,224.91 | \$21,277.51 | \$10,052.60 | \$59,750.27 | \$63,212.53 | \$3,462.26 | \$235,555.00 | \$175,604.73 |
| Net Income | \$7,792.85 | (\$2,063.01) | \$9,855.86 | (\$1,801.81) | (\$5,569.03) | \$3,767.22 | (\$4,981.00) | (\$3,179.19) |