

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

4/1/2016 - 4/30/2016

| Accounts | 4/1/2016 - 4/30/2016 | | | 1/1/2016 - 4/30/2016 | | | Annual Budget | Remaining Budget |
|-----------------------------|----------------------|--------------------|----------------|----------------------|--------------------|-----------------|---------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Income | | | | | | | | |
| INCOME | | | | | | | | |
| 4100 - ASSESSMENT | \$17,732.00 | \$17,732.00 | \$0.00 | \$70,928.00 | \$70,928.00 | \$0.00 | \$212,764.00 | \$141,856.00 |
| 4106 - GARAGE ASSESSMENT | \$800.00 | \$800.00 | \$0.00 | \$3,180.00 | \$3,200.00 | (\$20.00) | \$9,800.00 | \$6,420.00 |
| 4110 - STORAGE ASSESSMENT | \$370.00 | \$370.00 | \$0.00 | \$1,470.00 | \$1,460.00 | (\$10.00) | \$4,440.00 | \$2,970.00 |
| 4330 - LATE FEES | \$127.00 | \$0.00 | \$127.00 | \$542.00 | \$0.00 | \$542.00 | \$0.00 | (\$542.00) |
| 4380 - LIEN/COLLECTION FEES | \$115.00 | \$0.00 | \$115.00 | \$350.00 | \$0.00 | \$350.00 | \$0.00 | (\$350.00) |
| 4600 - INTEREST INCOME | \$14.30 | \$0.00 | \$14.30 | \$60.80 | \$0.00 | \$60.80 | \$0.00 | (\$60.80) |
| 4740 - TENANT UTILITIES | \$126.92 | \$104.17 | \$22.75 | \$702.88 | \$418.88 | \$286.20 | \$1,250.00 | \$547.12 |
| 4900 - OTHER INCOME | \$0.00 | \$208.33 | (\$208.33) | \$0.00 | \$833.32 | (\$833.32) | \$2,500.00 | \$2,500.00 |
| Total INCOME | \$19,285.22 | \$19,214.50 | \$70.72 | \$77,233.68 | \$76,858.00 | \$375.68 | \$230,574.00 | \$153,340.32 |
| Total Income | \$19,285.22 | \$19,214.50 | \$70.72 | \$77,233.68 | \$76,858.00 | \$375.68 | \$230,574.00 | \$153,340.32 |

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|---------------------------------|-------------------|-------------------|-----------------|--------------------|--------------------|---------------------|--------------------|--------------------|
| Expense | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | |
| 5100 - ACCOUNTING/TAX PREP FEES | \$0.00 | \$0.00 | \$0.00 | \$620.00 | \$750.00 | \$130.00 | \$750.00 | \$130.00 |
| 5200 - BAD DEBT | \$0.00 | \$208.33 | \$208.33 | \$6,661.56 | \$833.32 | (\$5,828.24) | \$2,800.00 | (\$4,161.56) |
| 5250 - BANK FEE | \$0.00 | \$12.50 | \$12.50 | \$0.00 | \$50.00 | \$50.00 | \$150.00 | \$150.00 |
| 5400 - INSURANCE | \$1,466.16 | \$1,641.67 | \$75.51 | \$5,864.64 | \$6,166.68 | \$302.04 | \$18,500.00 | \$12,635.36 |
| 5500 - LEGAL FEES | \$75.00 | \$416.67 | \$341.67 | \$75.00 | \$1,666.68 | \$1,591.68 | \$5,000.00 | \$4,925.00 |
| 5520 - LICENSES/PERMITS | \$0.00 | \$7.50 | \$7.50 | \$0.00 | \$30.00 | \$30.00 | \$90.00 | \$90.00 |
| 5530 - LIEN/COLLECTION COSTS | \$0.00 | \$0.00 | \$0.00 | \$255.00 | \$0.00 | (\$255.00) | \$0.00 | (\$255.00) |
| 5600 - MANAGEMENT FEES | \$1,531.00 | \$1,531.25 | \$0.25 | \$8,124.00 | \$6,125.00 | \$1,999.00 | \$18,375.00 | \$12,261.00 |
| 5650 - MEETINGS | \$0.00 | \$83.33 | \$83.33 | \$89.10 | \$333.32 | (\$244.22) | \$1,000.00 | \$800.90 |
| 5810 - POSTAGE | \$7.78 | \$41.67 | \$33.89 | \$233.23 | \$166.68 | (\$66.55) | \$500.00 | \$268.77 |
| 5820 - PRINTING | \$12.25 | \$41.67 | \$29.42 | \$780.39 | \$166.68 | (\$613.71) | \$500.00 | (\$260.39) |
| 5860 - SOCIAL COMMITTEE | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$450.00 | \$450.00 |
| Total ADMINISTRATIVE | \$3,092.17 | \$3,884.59 | \$792.42 | \$20,992.82 | \$16,288.36 | (\$4,704.46) | \$47,815.00 | \$26,822.88 |

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|-------------------------------------|----------|----------|----------|------------|------------|------------|-------------|------------|
| COMMON AREA | | | | | | | | |
| 5405 - INSURANCE CLAIM DEDUCTIBLE | \$0.00 | \$416.67 | \$416.67 | \$0.00 | \$1,666.68 | \$1,666.68 | \$5,000.00 | \$5,000.00 |
| 6070 - FIRE PROTECTION | \$0.00 | \$416.67 | \$416.67 | \$1,008.95 | \$1,666.68 | \$657.73 | \$5,000.00 | \$3,991.05 |
| 6075 - FIRE SPRINKLER MAINTENANCE | \$557.75 | \$833.33 | \$275.58 | \$607.75 | \$3,333.32 | \$2,725.57 | \$10,000.00 | \$9,392.25 |
| 6160 - GROUNDS TRASH, SIDEWALKS ETC | \$35.00 | \$500.00 | \$465.00 | \$175.00 | \$2,000.00 | \$1,825.00 | \$6,000.00 | \$5,825.00 |

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4/1/2016 - 4/30/2016

| Accounts | 4/1/2016 - 4/30/2016 | | | 1/1/2016 - 4/30/2016 | | | Annual Budget | Remaining Budget |
|--|----------------------|-------------------|-------------------|----------------------|--------------------|-------------------|---------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| 6300 - LANDSCAPE MAINTENANCE | \$3,270.91 | \$2,000.00 | (\$1,270.91) | \$3,270.91 | \$2,000.00 | (\$1,270.91) | \$14,000.00 | \$10,729.09 |
| 6330 - LANDSCAPE - OTHER | \$0.00 | \$1,000.00 | \$1,000.00 | \$0.00 | \$1,000.00 | \$1,000.00 | \$5,000.00 | \$5,000.00 |
| 6500 - REPAIRS & MAINTENANCE | \$420.35 | \$0.00 | (\$420.35) | \$1,698.64 | \$0.00 | (\$1,698.64) | \$0.00 | (\$1,698.64) |
| 6510 - REPAIRS & MAINTENANCE: BUILDING | \$580.00 | \$1,250.00 | \$670.00 | \$7,827.97 | \$5,000.00 | (\$2,827.97) | \$15,000.00 | \$7,172.03 |
| 6565 - REPAIRS & MAINTENANCE: PAINTING | \$0.00 | \$1,900.00 | \$1,900.00 | \$385.00 | \$7,600.00 | \$7,215.00 | \$22,800.00 | \$22,415.00 |
| 6570 - REPAIRS & MAINTENANCE: PLUMBING | \$0.00 | \$0.00 | \$0.00 | \$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 | \$2,685.00 | \$2,685.00 |
| 6600 - SNOW REMOVAL | \$175.00 | \$0.00 | (\$175.00) | \$14,063.36 | \$13,500.00 | (\$563.36) | \$20,000.00 | \$5,936.64 |
| 6750 - TOWING | \$0.00 | \$16.67 | \$16.67 | \$0.00 | \$66.68 | \$66.68 | \$200.00 | \$200.00 |
| Total COMMON AREA | \$5,019.01 | \$8,333.34 | \$3,314.33 | \$29,206.58 | \$37,833.36 | \$8,626.78 | \$105,685.00 | \$76,478.42 |

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|-----------------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| TAXES/OTHER EXPENSES | | | | | | | | |
| 8200 - COMMUNITY PATROL | \$60.00 | \$0.00 | (\$60.00) | \$240.00 | \$0.00 | (\$240.00) | \$0.00 | (\$240.00) |
| 8250 - CONTINGENCY | \$0.00 | \$625.00 | \$625.00 | \$0.00 | \$2,500.00 | \$2,500.00 | \$7,500.00 | \$7,500.00 |
| 8280 - CORPORATION COMMISSION | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$10.00 | \$10.00 | \$10.00 | \$10.00 |
| 8600 - RESERVE STUDY | \$480.00 | \$0.00 | (\$480.00) | \$480.00 | \$1,000.00 | \$520.00 | \$1,000.00 | \$520.00 |
| 8850 - TAXES - STATE | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$50.00 | \$50.00 | \$50.00 | \$50.00 |
| Total TAXES/OTHER EXPENSES | \$540.00 | \$625.00 | \$85.00 | \$720.00 | \$3,560.00 | \$2,840.00 | \$8,560.00 | \$7,840.00 |

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|-------------------------|-------------------|-------------------|-----------------|--------------------|--------------------|-------------------|--------------------|--------------------|
| UTILITIES | | | | | | | | |
| 7100 - ELECTRICITY | \$1,259.79 | \$1,375.00 | \$115.21 | \$5,600.07 | \$5,500.00 | (\$100.07) | \$16,500.00 | \$10,899.93 |
| 7300 - GAS | \$40.10 | \$50.00 | \$9.90 | \$149.23 | \$200.00 | \$50.77 | \$600.00 | \$450.77 |
| 7550 - TRASH/SANITATION | \$922.54 | \$1,012.50 | \$89.96 | \$3,890.19 | \$4,050.00 | \$159.81 | \$12,150.00 | \$8,459.81 |
| 7900 - WATER/SEWER | \$3,227.09 | \$3,562.08 | \$334.99 | \$12,916.02 | \$14,248.32 | \$1,332.30 | \$42,745.00 | \$29,828.98 |
| 7980 - UTILITY CUT-INS | \$126.92 | \$125.00 | (\$1.92) | \$702.88 | \$500.00 | (\$202.88) | \$1,500.00 | \$797.12 |
| Total UTILITIES | \$5,576.44 | \$6,124.58 | \$548.14 | \$23,058.39 | \$24,498.32 | \$1,439.93 | \$73,495.00 | \$50,436.61 |

| | | | | | | | | |
|----------------------|--------------------|--------------------|-------------------|--------------------|--------------------|-------------------|---------------------|---------------------|
| Total Expense | \$14,227.62 | \$18,967.51 | \$4,739.89 | \$73,977.89 | \$82,180.04 | \$8,202.15 | \$235,556.00 | \$181,577.11 |
|----------------------|--------------------|--------------------|-------------------|--------------------|--------------------|-------------------|---------------------|---------------------|

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|-------------------|-------------------|-----------------|-------------------|-------------------|---------------------|-------------------|---------------------|---------------------|
| Net Income | \$5,057.60 | \$246.99 | \$4,810.61 | \$3,255.79 | (\$5,322.04) | \$6,577.83 | (\$4,981.00) | (\$8,236.79) |
|-------------------|-------------------|-----------------|-------------------|-------------------|---------------------|-------------------|---------------------|---------------------|