

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Operating**

**5/1/2016 - 5/31/2016**

Accounts	5/1/2016 - 5/31/2016			1/1/2016 - 5/31/2016			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	\$88,660.00	\$88,660.00	\$0.00	\$212,784.00	\$124,124.00
4105 - GARAGE ASSESSMENT	\$700.00	\$800.00	(\$100.00)	\$3,880.00	\$4,000.00	(\$120.00)	\$9,600.00	\$5,720.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$1,840.00	\$1,850.00	(\$10.00)	\$4,440.00	\$2,800.00
4330 - LATE FEES	(\$16.00)	\$0.00	(\$15.00)	\$527.00	\$0.00	\$527.00	\$0.00	(\$527.00)
4350 - LIEN/COLLECTION FEES	(\$30.00)	\$0.00	(\$30.00)	\$320.00	\$0.00	\$320.00	\$0.00	(\$320.00)
4600 - INTEREST INCOME	\$13.91	\$0.00	\$13.91	\$74.71	\$0.00	\$74.71	\$0.00	(\$74.71)
4740 - TENANT UTILITIES	\$133.23	\$104.17	\$29.06	\$836.11	\$520.85	\$315.26	\$1,250.00	\$413.89
4900 - OTHER INCOME	\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,041.65	(\$1,041.65)	\$2,500.00	\$2,500.00
<b>Total INCOME</b>	<b>\$18,904.14</b>	<b>\$19,214.50</b>	<b>(\$310.36)</b>	<b>\$96,137.82</b>	<b>\$96,072.50</b>	<b>\$65.32</b>	<b>\$230,574.00</b>	<b>\$134,436.18</b>

<b>Total Income</b>	<b>\$18,904.14</b>	<b>\$19,214.50</b>	<b>(\$310.36)</b>	<b>\$96,137.82</b>	<b>\$96,072.50</b>	<b>\$65.32</b>	<b>\$230,574.00</b>	<b>\$134,436.18</b>
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<b>Expense</b>								
<b>ADMINISTRATIVE</b>								
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	\$1,041.65	(\$5,619.91)	\$2,500.00	(\$4,161.56)
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$82.50	\$82.50	\$150.00	\$150.00
5400 - INSURANCE	\$1,488.16	\$1,541.67	\$75.51	\$7,330.80	\$7,708.35	\$377.55	\$18,500.00	\$11,169.20
5500 - LEGAL FEES	\$0.00	\$416.67	\$416.67	\$76.00	\$2,083.35	\$2,008.35	\$5,000.00	\$4,925.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$37.50	\$37.50	\$90.00	\$90.00
5530 - LIEN/COLLECTION COSTS	\$195.00	\$0.00	(\$195.00)	\$450.00	\$0.00	(\$450.00)	\$0.00	(\$450.00)
5800 - MANAGEMENT FEES	\$1,631.00	\$1,531.25	\$99.75	\$7,655.25	\$7,655.25	\$0.00	\$18,375.00	\$10,720.00
5850 - MEETINGS	\$0.00	\$83.33	\$83.33	\$39.10	\$416.65	\$17.55	\$1,000.00	\$800.00
5810 - POSTAGE	\$9.12	\$41.67	\$32.55	\$24.35	\$208.35	(\$184.00)	\$500.00	\$267.85
5820 - PRINTING	\$13.50	\$41.67	\$28.17	\$773.89	\$208.35	(\$565.54)	\$500.00	(\$273.89)
5860 - SOCIAL COMMITTEE	\$0.00	\$450.00	\$450.00	\$0.00	\$450.00	\$450.00	\$450.00	\$450.00
<b>Total ADMINISTRATIVE</b>	<b>\$3,214.78</b>	<b>\$4,334.59</b>	<b>\$1,119.81</b>	<b>\$24,207.70</b>	<b>\$20,622.85</b>	<b>(\$3,584.75)</b>	<b>\$47,815.00</b>	<b>\$23,607.36</b>

<b>COMMON AREA</b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00	\$5,000.00
6070 - FIRE PROTECTION	\$0.00	\$416.67	\$416.67	\$1,008.95	\$2,083.35	\$1,074.40	\$5,000.00	\$3,991.05
6075 - FIRE SPRINKLER MAINTENANCE	\$900.00	\$833.33	(\$66.67)	\$1,507.75	\$4,166.65	\$2,658.90	\$10,000.00	\$8,492.25
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$35.00	\$500.00	\$465.00	\$210.00	\$2,500.00	\$2,290.00	\$6,000.00	\$5,790.00
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$2,000.00	\$2,000.00	\$3,270.91	\$4,000.00	\$729.09	\$14,000.00	\$10,729.09

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	Actual	Budget	Variance	Actual	Budget	Variance		
6330 - LANDSCAPE - OTHER	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$2,000.00	\$2,000.00	\$5,000.00	\$5,000.00
6500 - REPAIRS & MAINTENANCE	\$3,504.97	\$0.00	(\$3,504.97)	\$5,203.61	\$0.00	(\$5,203.61)	\$0.00	(\$5,203.61)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$325.00	\$1,250.00	\$925.00	\$8,152.97	\$8,250.00	(\$97.03)	\$15,000.00	\$6,847.03
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$1,900.00	\$1,900.00	\$385.00	\$9,500.00	\$9,115.00	\$22,800.00	\$22,415.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$189.00	\$0.00	(\$189.00)	\$0.00	(\$189.00)
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$2,685.00	\$2,685.00	\$0.00	\$2,685.00	\$2,685.00	\$2,685.00	\$2,685.00
6800 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$14,063.36	\$13,500.00	(\$563.36)	\$20,000.00	\$5,936.64
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00	\$200.00
<b>Total COMMON AREA</b>	<b>\$4,784.97</b>	<b>\$11,018.34</b>	<b>\$6,233.37</b>	<b>\$33,971.55</b>	<b>\$48,851.70</b>	<b>(\$14,880.15)</b>	<b>\$105,885.00</b>	<b>\$71,713.45</b>

<b>TAXES/OTHER EXPENSES</b>								
8200 - COMMUNITY PATROL	\$60.00	\$0.00	(\$60.00)	\$300.00	\$0.00	(\$300.00)	\$0.00	(\$300.00)
8250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$0.00	\$3,125.00	\$3,125.00	\$7,500.00	\$7,500.00
8280 - CORPORATION COMMISSION	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00
8600 - RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$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
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$70.00</b>	<b>\$625.00</b>	<b>\$555.00</b>	<b>\$790.00</b>	<b>\$4,185.00</b>	<b>\$3,395.00</b>	<b>\$8,560.00</b>	<b>\$7,770.00</b>

<b>UTILITIES</b>								
7100 - ELECTRICITY	\$1,320.04	\$1,375.00	\$54.96	\$6,920.11	\$6,875.00	(\$45.11)	\$16,500.00	\$8,579.89
7300 - GAS	\$42.78	\$50.00	\$7.22	\$192.01	\$250.00	\$57.99	\$600.00	\$407.99
7550 - TRASH/SANITATION	\$922.54	\$1,012.50	\$89.96	\$4,812.73	\$5,082.50	\$449.77	\$12,150.00	\$7,537.27
7900 - WATER/SEWER	\$4,450.90	\$3,582.08	(\$868.82)	\$17,966.92	\$17,810.40	\$443.48	\$42,745.00	\$25,378.08
7950 - UTILITY CUT-INS	\$133.23	\$125.00	(\$8.23)	\$836.11	\$625.00	(\$211.11)	\$1,500.00	\$883.89
<b>Total UTILITIES</b>	<b>\$6,869.49</b>	<b>\$6,124.58</b>	<b>(\$744.91)</b>	<b>\$29,927.88</b>	<b>\$30,622.90</b>	<b>\$695.02</b>	<b>\$73,495.00</b>	<b>\$43,567.12</b>

<b>Total Expense</b>	<b>\$14,919.24</b>	<b>\$22,162.51</b>	<b>\$7,183.27</b>	<b>\$88,897.13</b>	<b>\$104,282.55</b>	<b>\$15,385.42</b>	<b>\$235,565.00</b>	<b>\$146,857.87</b>
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<b>Net Income</b>	<b>\$3,984.90</b>	<b>(\$2,888.01)</b>	<b>\$6,872.91</b>	<b>\$7,248.69</b>	<b>(\$6,210.85)</b>	<b>\$15,450.74</b>	<b>(\$4,981.00)</b>	<b>(\$12,221.89)</b>
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