

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
 INCOME STATEMENT - Operating
 11/1/2016 - 11/30/2016

Accounts	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$195,052.00	\$195,052.00	\$0.00	\$212,784.00	\$17,732.00
4105 - GARAGE ASSESSMENT	\$780.00	\$800.00	(\$20.00)	\$8,560.00	\$8,800.00	(\$240.00)	\$9,600.00	\$1,040.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$4,060.00	\$4,070.00	(\$10.00)	\$4,440.00	\$380.00
4330 - LATE FEES	\$30.00	\$0.00	\$30.00	\$542.00	\$0.00	\$542.00	\$0.00	(\$542.00)
4350 - LIEN/COLLECTION FEES	\$15.00	\$0.00	\$15.00	\$400.00	\$0.00	\$400.00	\$0.00	(\$400.00)
4600 - INTEREST INCOME	\$10.86	\$0.00	\$10.86	\$149.55	\$0.00	\$149.55	\$0.00	(\$149.55)
4740 - TENANT UTILITIES	\$148.95	\$104.17	\$44.78	\$2,166.20	\$1,145.87	\$1,020.33	\$1,250.00	(\$916.20)
4900 - OTHER INCOME	\$0.00	\$208.33	(\$208.33)	\$0.00	\$2,291.63	(\$2,291.63)	\$2,500.00	\$2,500.00
<u>Total INCOME</u>	\$19,086.81	\$19,214.50	(\$127.69)	\$210,929.75	\$211,359.50	(\$429.75)	\$230,574.00	\$19,644.25
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Total Income	\$19,086.81	\$19,214.50	(\$127.69)	\$210,929.75	\$211,359.50	(\$429.75)	\$230,574.00	\$19,644.25
Expense								
<u>ADMINISTRATIVE</u>								
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	\$6,782.41	\$2,291.63	(\$4,490.78)	\$2,500.00	(\$4,282.41)
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$22.00	\$137.50	\$115.50	\$150.00	\$128.00
5400 - INSURANCE	\$1,607.57	\$1,541.67	(\$65.90)	\$16,473.74	\$16,958.37	\$484.63	\$18,500.00	\$2,026.26
5500 - LEGAL FEES	\$0.00	\$416.67	\$416.67	\$798.00	\$4,583.37	\$3,785.37	\$5,000.00	\$4,202.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$82.50	\$82.50	\$90.00	\$90.00
5530 - LIEN/COLLECTION COSTS	\$30.00	\$0.00	(\$30.00)	\$830.00	\$0.00	(\$830.00)	\$0.00	(\$830.00)
5600 - MANAGEMENT FEES	\$1,531.00	\$1,531.25	\$0.25	\$16,841.00	\$16,843.75	\$2.75	\$18,375.00	\$1,534.00
5650 - MEETINGS	\$0.00	\$83.33	\$83.33	\$508.41	\$916.63	\$408.22	\$1,000.00	\$491.59
5700 - NEWSLETTER	\$0.00	\$0.00	\$0.00	\$147.63	\$0.00	(\$147.63)	\$0.00	(\$147.63)
5810 - POSTAGE	\$19.78	\$41.67	\$21.89	\$656.60	\$458.37	(\$198.23)	\$500.00	(\$156.60)
5820 - PRINTING	\$123.10	\$41.67	(\$81.43)	\$1,335.34	\$458.37	(\$876.97)	\$500.00	(\$835.34)
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$50.00	\$450.00	\$400.00	\$450.00	\$400.00
5900 - WEBSITE	\$0.00	\$0.00	\$0.00	\$167.98	\$0.00	(\$167.98)	\$0.00	(\$167.98)
<u>Total ADMINISTRATIVE</u>	\$3,311.45	\$3,884.59	\$573.14	\$45,233.11	\$43,930.49	(\$1,302.62)	\$47,815.00	\$2,581.89

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COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$4,583.37	\$4,583.37	\$5,000.00	\$5,000.00
6070 - FIRE PROTECTION	\$0.00	\$416.67	\$416.67	\$1,008.95	\$4,583.37	\$3,574.42	\$5,000.00	\$3,991.05
6075 - FIRE SPRINKLER MAINTENANCE	\$1,152.65	\$833.33	(\$319.32)	\$10,107.61	\$9,166.63	(\$940.98)	\$10,000.00	(\$107.61)
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$70.00	\$500.00	\$430.00	\$1,554.37	\$5,500.00	\$3,945.63	\$6,000.00	\$4,445.63
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$8,104.70	\$14,000.00	\$5,895.30	\$14,000.00	\$5,895.30
6330 - LANDSCAPE - OTHER	\$2,290.64	\$0.00	(\$2,290.64)	\$9,469.48	\$5,000.00	(\$4,469.48)	\$5,000.00	(\$4,469.48)
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$510.00	\$0.00	(\$510.00)	\$0.00	(\$510.00)
6500 - REPAIRS & MAINTENANCE	\$7,184.58	\$0.00	(\$7,184.58)	\$15,040.47	\$0.00	(\$15,040.47)	\$0.00	(\$15,040.47)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$6,185.00	\$1,250.00	(\$4,935.00)	\$29,100.17	\$13,750.00	(\$15,350.17)	\$15,000.00	(\$14,100.17)
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$0.00	\$0.00	\$390.00	\$0.00	(\$390.00)	\$0.00	(\$390.00)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$1,900.00	\$1,900.00	\$21,962.56	\$20,900.00	(\$1,062.56)	\$22,800.00	\$837.44
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$195.00	\$0.00	(\$195.00)	\$883.88	\$0.00	(\$883.88)	\$0.00	(\$883.88)
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$0.00	\$0.00	\$3,650.59	\$0.00	(\$3,650.59)	\$0.00	(\$3,650.59)
6580 - REPAIRS & MAINTENANCE: STREETS	\$7,900.00	\$0.00	(\$7,900.00)	\$8,440.00	\$2,685.00	(\$5,755.00)	\$2,685.00	(\$5,755.00)
6600 - SNOW REMOVAL	\$2,597.50	\$1,500.00	(\$1,097.50)	\$16,660.86	\$15,000.00	(\$1,660.86)	\$20,000.00	\$3,339.14
6750 - TOWING	\$150.00	\$16.67	(\$133.33)	\$150.00	\$183.37	\$33.37	\$200.00	\$50.00
Total COMMON AREA	\$27,725.37	\$6,833.34	(\$20,892.03)	\$127,033.64	\$95,351.74	(\$31,681.90)	\$105,685.00	(\$21,348.64)
TAXES/OTHER EXPENSES								
8250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$301.41	\$6,875.00	\$6,573.59	\$7,500.00	\$7,198.59
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
8600 - RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$1,135.00	\$1,000.00	(\$135.00)	\$1,000.00	(\$135.00)
8700 - SIGNS/FLAGS/BANNERS	\$0.00	\$0.00	\$0.00	\$456.90	\$0.00	(\$456.90)	\$0.00	(\$456.90)
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$323.00	\$0.00	(\$323.00)	\$0.00	(\$323.00)
8840 - TAXES - PROPERTY	\$0.00	\$0.00	\$0.00	\$10.06	\$0.00	(\$10.06)	\$0.00	(\$10.06)
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$51.00	\$50.00	(\$1.00)	\$50.00	(\$1.00)
Total TAXES/OTHER EXPENSES	\$0.00	\$625.00	\$625.00	\$2,287.37	\$7,935.00	\$5,647.63	\$8,560.00	\$6,272.63
UTILITIES								
7100 - ELECTRICITY	\$1,269.69	\$1,375.00	\$105.31	\$14,487.02	\$15,125.00	\$637.98	\$16,500.00	\$2,012.98
7300 - GAS	\$37.27	\$50.00	\$12.73	\$490.68	\$550.00	\$59.32	\$600.00	\$109.32

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7550 - TRASH/SANITATION	\$808.49	\$1,012.50	\$204.01	\$9,570.07	\$11,137.50	\$1,567.43	\$12,150.00	\$2,579.93
7900 - WATER/SEWER	\$4,465.20	\$3,562.08	(\$903.12)	\$40,308.99	\$39,182.88	(\$1,126.11)	\$42,745.00	\$2,436.01
7950 - UTILITY CUT-INS	\$148.95	\$125.00	(\$23.95)	\$2,166.20	\$1,375.00	(\$791.20)	\$1,500.00	(\$666.20)
<u>Total UTILITIES</u>	\$6,729.60	\$6,124.58	(\$605.02)	\$67,022.96	\$67,370.38	\$347.42	\$73,495.00	\$6,472.04
Total Expense	\$37,766.42	\$17,467.51	(\$20,298.91)	\$241,577.08	\$214,587.61	(\$26,989.47)	\$235,555.00	(\$6,022.08)
Operating Net Income	(\$18,679.61)	\$1,746.99	(\$20,426.60)	(\$30,647.33)	(\$3,228.11)	(\$27,419.22)	(\$4,981.00)	\$25,666.33