

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$212,784.00	\$212,784.00	\$0.00	\$212,784.00	\$0.00
4105 - GARAGE ASSESSMENT	\$780.00	\$800.00	(\$20.00)	\$9,340.00	\$9,600.00	(\$260.00)	\$9,600.00	\$260.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$4,430.00	\$4,440.00	(\$10.00)	\$4,440.00	\$10.00
4330 - LATE FEES	\$20.00	\$0.00	\$20.00	\$562.00	\$0.00	\$562.00	\$0.00	(\$562.00)
4350 - LIEN/COLLECTION FEES	\$165.00	\$0.00	\$165.00	\$565.00	\$0.00	\$565.00	\$0.00	(\$565.00)
4600 - INTEREST INCOME	\$10.02	\$0.00	\$10.02	\$159.57	\$0.00	\$159.57	\$0.00	(\$159.57)
4740 - TENANT UTILITIES	(\$378.11)	\$104.13	(\$482.24)	\$1,788.09	\$1,250.00	\$538.09	\$1,250.00	(\$538.09)
4900 - OTHER INCOME	\$0.00	\$208.37	(\$208.37)	\$0.00	\$2,500.00	(\$2,500.00)	\$2,500.00	\$2,500.00
Total INCOME	\$18,698.91	\$19,214.50	(\$515.59)	\$228,628.66	\$230,574.00	(\$195.34)	\$230,574.00	\$945.34
Total income	\$18,698.91	\$19,214.50	(\$515.59)	\$228,628.66	\$230,574.00	(\$195.34)	\$230,574.00	\$945.34
Expense								
<u>ADMINISTRATIVE</u>								
3100 - 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	\$208.37	\$208.37	\$8,782.41	\$2,500.00	(\$4,282.41)	\$2,500.00	(\$4,282.41)
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$22.00	\$150.00	\$128.00	\$150.00	\$128.00
5400 - INSURANCE	\$1,607.57	\$1,541.63	(\$65.94)	\$18,081.31	\$18,500.00	\$418.69	\$18,500.00	\$418.69
5500 - LEGAL FEES	\$0.00	\$416.63	\$416.63	\$798.00	\$5,000.00	\$4,202.00	\$5,000.00	\$4,202.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$90.00	\$90.00	\$90.00	\$90.00
5530 - LIEN/COLLECTION COSTS	\$25.00	\$0.00	(\$25.00)	\$855.00	\$0.00	(\$855.00)	\$0.00	(\$855.00)
5600 - MANAGEMENT FEES	\$1,531.00	\$1,531.25	\$0.25	\$18,372.00	\$18,375.00	\$3.00	\$18,375.00	\$3.00
5650 - MEETINGS	\$0.00	\$83.37	\$83.37	\$508.41	\$1,000.00	\$491.59	\$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	\$4.14	\$41.63	\$37.49	\$960.74	\$500.00	(\$160.74)	\$500.00	(\$160.74)
5820 - PRINTING	\$15.50	\$41.63	\$26.13	\$1,350.84	\$500.00	(\$850.84)	\$500.00	(\$850.84)
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)
Total ADMINISTRATIVE	\$3,183.21	\$3,884.81	\$701.30	\$48,416.32	\$47,815.00	(\$601.32)	\$47,815.00	(\$601.32)
<u>COMMON AREA</u>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.63	\$416.63	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$871.80	\$0.00	(\$871.80)	\$871.80	\$0.00	(\$871.80)	\$0.00	(\$871.80)
6070 - FIRE PROTECTION	\$0.00	\$416.63	\$416.63	\$1,008.95	\$5,000.00	\$3,991.05	\$5,000.00	\$3,991.05
6075 - FIRE SPRINKLER MAINTENANCE	(\$2,114.25)	\$833.37	\$2,947.62	\$7,983.36	\$10,000.00	\$2,006.64	\$10,000.00	\$2,006.64

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	Actual	Budget	Variance	Actual	Budget	Variance		
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$35.00	\$500.00	\$465.00	\$1,589.37	\$6,000.00	\$4,410.63	\$6,000.00	\$4,410.63
6300 - LANDSCAPE MAINTENANCE	\$1,637.91	\$0.00	(\$1,637.91)	\$9,742.61	\$14,000.00	\$4,257.39	\$14,000.00	\$4,257.39
6330 - LANDSCAPE - OTHER	\$2,181.94	\$0.00	(\$2,181.94)	\$11,651.42	\$5,000.00	(\$6,651.42)	\$5,000.00	(\$6,651.42)
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$510.00	\$0.00	(\$510.00)	\$0.00	(\$510.00)
6500 - REPAIRS & MAINTENANCE	\$5,267.00	\$0.00	(\$5,267.00)	\$20,307.47	\$0.00	(\$20,307.47)	\$0.00	(\$20,307.47)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$275.00	\$1,250.00	\$975.00	\$29,375.17	\$15,000.00	(\$14,375.17)	\$15,000.00	(\$14,375.17)
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$27.21	\$0.00	(\$27.21)	\$417.21	\$0.00	(\$417.21)	\$0.00	(\$417.21)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$4,471.01	\$1,900.00	(\$2,571.01)	\$26,433.57	\$22,800.00	(\$3,633.57)	\$22,800.00	(\$3,633.57)
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$248.00	\$0.00	(\$248.00)	\$1,131.88	\$0.00	(\$1,131.88)	\$0.00	(\$1,131.88)
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	\$0.00	\$0.00	\$0.00	\$8,440.00	\$2,685.00	(\$5,755.00)	\$2,685.00	(\$5,755.00)
6600 - SNOW REMOVAL	\$7,255.00	\$5,000.00	(\$2,255.00)	\$23,915.86	\$20,000.00	(\$3,915.86)	\$20,000.00	(\$3,915.86)
6750 - TOWING	\$0.00	\$16.63	\$16.63	\$150.00	\$200.00	\$50.00	\$200.00	\$50.00
Total COMMON AREA	\$29,156.62	\$10,333.26	(\$8,822.36)	\$147,189.28	\$105,685.00	(\$41,504.28)	\$105,685.00	(\$41,504.28)
TAXES/OTHER EXPENSES								
250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$301.41	\$7,500.00	\$7,198.59	\$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	\$8,560.00	\$6,272.63	\$8,560.00	\$6,272.63
UTILITIES								
7100 - ELECTRICITY	\$1,752.37	\$1,375.00	(\$377.37)	\$16,239.39	\$16,500.00	\$260.61	\$16,500.00	\$260.61
7300 - GAS	\$36.35	\$50.00	\$13.65	\$527.03	\$600.00	\$72.97	\$600.00	\$72.97
7550 - TRASH/SANITATION	\$776.98	\$1,012.50	\$235.52	\$10,347.05	\$12,150.00	\$1,802.95	\$12,150.00	\$1,802.95
7900 - WATER/SEWER	\$5,057.39	\$3,562.12	(\$1,495.27)	\$45,366.38	\$42,745.00	(\$2,621.38)	\$42,745.00	(\$2,621.38)
7950 - UTILITY CUT-INS	(\$378.11)	\$125.00	\$503.11	\$1,788.09	\$1,500.00	(\$288.09)	\$1,500.00	(\$288.09)
Total UTILITIES	\$7,244.98	\$6,124.62	(\$1,120.36)	\$74,267.94	\$73,495.00	(\$772.94)	\$73,495.00	(\$772.94)
Total Expense	\$30,583.81	\$20,987.39	(\$9,616.42)	\$272,159.89	\$235,555.00	(\$36,605.89)	\$235,555.00	(\$36,605.89)
Operating Net Income	(\$11,884.90)	(\$1,752.89)	(\$10,132.01)	(\$42,532.23)	(\$4,981.00)	(\$37,551.23)	(\$4,981.00)	\$37,551.23

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
INCOME								
4101 - ASSESSMENT - RESERVE FUND	\$5,580.00	\$5,580.00	\$0.00	\$66,960.00	\$66,960.00	\$0.00	\$66,960.00	\$0.00
4510 - WORKING CAPITAL RESERVE	\$0.00	\$145.87	(\$145.87)	\$3,760.00	\$1,750.00	\$2,010.00	\$1,750.00	(\$2,010.00)
4810 - INTEREST INCOME - RESERVES	\$640.59	\$125.00	\$515.59	\$4,188.97	\$1,500.00	\$2,688.97	\$1,500.00	(\$2,688.97)
Total INCOME	\$6,220.59	\$5,850.87	\$369.72	\$74,908.97	\$70,210.00	\$4,698.97	\$70,210.00	(\$4,698.97)
Total Reserve Income	\$6,220.59	\$5,850.87	\$369.72	\$74,908.97	\$70,210.00	\$4,698.97	\$70,210.00	(\$4,698.97)
Reserve Expense								
ADMINISTRATIVE								
5201 - BAD DEBT - RESERVES	\$0.00	\$0.00	\$0.00	\$270.00	\$0.00	(\$270.00)	\$0.00	(\$270.00)
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$1,082.47	\$0.00	(\$1,082.47)	\$3,328.00	\$0.00	(\$3,328.00)	\$0.00	(\$3,328.00)
Total ADMINISTRATIVE	\$1,082.47	\$0.00	(\$1,082.47)	\$3,598.00	\$0.00	(\$3,598.00)	\$0.00	(\$3,598.00)
COMMON AREA								
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$4,595.36	\$0.00	(\$4,595.36)	\$0.00	(\$4,595.36)
Total COMMON AREA	\$0.00	\$0.00	\$0.00	\$4,595.36	\$0.00	(\$4,595.36)	\$0.00	(\$4,595.36)
Total Reserve Expense	\$1,082.47	\$0.00	(\$1,082.47)	\$8,193.36	\$0.00	(\$8,193.36)	\$0.00	(\$8,193.36)
Reserve Net Income	\$5,138.12	\$5,850.87	(\$712.75)	\$66,715.61	\$70,210.00	(\$3,494.39)	\$70,210.00	\$3,494.39