

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**  
**INCOME STATEMENT - Operating**  
**8/1/2016 - 8/31/2016**

8/1/2016 - 8/31/2016      1/1/2016 - 8/31/2016

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<b>Income</b>								
<b>INCOME</b>								
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$141,856.00	\$141,856.00	\$0.00	\$212,784.00	\$70,928.00
4105 - GARAGE ASSESSMENT	\$800.00	\$800.00	\$0.00	\$6,280.00	\$6,400.00	(\$120.00)	\$9,600.00	\$3,320.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$2,950.00	\$2,960.00	(\$10.00)	\$4,440.00	\$1,490.00
4330 - LATE FEES	\$30.00	\$0.00	\$30.00	\$467.00	\$0.00	\$467.00	\$0.00	(\$467.00)
4350 - LIEN/COLLECTION FEES	\$30.00	\$0.00	\$30.00	\$400.00	\$0.00	\$400.00	\$0.00	(\$400.00)
4600 - INTEREST INCOME	\$12.71	\$0.00	\$12.71	\$114.17	\$0.00	\$114.17	\$0.00	(\$114.17)
4740 - TENANT UTILITIES	\$203.61	\$104.17	\$99.44	\$1,555.52	\$833.36	\$722.16	\$1,250.00	(\$305.52)
4900 - OTHER INCOME	\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,666.64	(\$1,666.64)	\$2,500.00	\$2,500.00
<b>Total INCOME</b>	<b>\$19,178.32</b>	<b>\$19,214.50</b>	<b>(\$36.18)</b>	<b>\$153,622.69</b>	<b>\$153,716.00</b>	<b>(\$93.31)</b>	<b>\$230,574.00</b>	<b>\$76,951.31</b>

**Total Income \$19,178.32 \$19,214.50 (\$36.18) \$153,622.69 \$153,716.00 (\$93.31) \$230,574.00 \$76,951.31**

Expense	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<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	\$6,782.41	\$1,666.64	(\$5,115.77)	\$2,500.00	(\$4,282.41)
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$100.00	\$100.00	\$150.00	\$150.00
5400 - INSURANCE	\$1,466.16	\$1,541.67	\$75.51	\$11,729.28	\$12,333.36	\$604.08	\$18,500.00	\$6,770.72
5500 - LEGAL FEES	\$0.00	\$416.67	\$416.67	\$798.00	\$3,333.36	\$2,535.36	\$5,000.00	\$4,202.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$60.00	\$60.00	\$90.00	\$90.00
5530 - LIEN/COLLECTION COSTS	\$125.00	\$0.00	(\$125.00)	\$770.00	\$0.00	(\$770.00)	\$0.00	(\$770.00)
5600 - MANAGEMENT FEES	\$1,531.00	\$1,531.25	\$0.25	\$12,248.00	\$12,250.00	\$2.00	\$18,375.00	\$6,127.00
5650 - MEETINGS	\$0.00	\$83.33	\$83.33	\$484.10	\$666.64	\$202.54	\$1,000.00	\$535.90
5700 - NEWSLETTER	\$0.00	\$0.00	\$0.00	\$147.63	\$0.00	(\$147.63)	\$0.00	(\$147.63)
5810 - POSTAGE	\$71.18	\$41.67	(\$29.51)	\$336.99	\$333.36	(\$3.63)	\$500.00	\$163.01
5820 - PRINTING	\$35.85	\$41.67	\$5.82	\$836.34	\$333.36	(\$502.98)	\$500.00	(\$336.34)
5860 - SOCIAL COMMITTEE	\$50.00	\$0.00	(\$50.00)	\$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)
<b>Total ADMINISTRATIVE</b>	<b>\$3,279.19</b>	<b>\$3,884.59</b>	<b>\$605.40</b>	<b>\$34,950.73</b>	<b>\$32,276.72</b>	<b>(\$2,674.01)</b>	<b>\$47,815.00</b>	<b>\$12,864.27</b>

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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<b>COMMON AREA</b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00	\$5,000.00
6070 - FIRE PROTECTION	\$0.00	\$416.67	\$416.67	\$1,008.95	\$3,333.36	\$2,324.41	\$5,000.00	\$3,991.05
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$833.33	\$833.33	\$5,118.77	\$6,666.64	\$1,547.87	\$10,000.00	\$4,881.23
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$185.00	\$500.00	\$315.00	\$430.00	\$4,000.00	\$3,570.00	\$6,000.00	\$5,570.00
6300 - LANDSCAPE MAINTENANCE	(\$1,537.28)	\$2,000.00	\$3,537.28	\$6,665.94	\$10,000.00	\$3,334.06	\$14,000.00	\$7,334.06
6330 - LANDSCAPE - OTHER	\$1,537.28	\$1,000.00	(\$537.28)	\$6,555.79	\$6,000.00	(\$1,555.79)	\$5,000.00	(\$1,555.79)
6500 - REPAIRS & MAINTENANCE	(\$1,075.00)	\$0.00	\$1,075.00	\$5,935.61	\$0.00	(\$5,935.61)	\$0.00	(\$5,935.61)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$1,455.80	\$1,250.00	(\$205.80)	\$12,302.40	\$10,000.00	(\$2,302.40)	\$15,000.00	\$2,697.60
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	\$21,539.06	\$15,200.00	(\$6,339.06)	\$22,800.00	\$1,260.94
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$519.88	\$0.00	(\$519.88)	\$688.88	\$0.00	(\$688.88)	\$0.00	(\$688.88)
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$1,925.00	\$0.00	(\$1,925.00)	\$1,925.00	\$0.00	(\$1,925.00)	\$0.00	(\$1,925.00)
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$0.00	\$2,685.00	\$2,685.00	\$2,685.00	\$2,685.00
6600 - 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	\$133.36	\$133.36	\$200.00	\$200.00
<b>Total COMMON AREA</b>	<b>\$3,010.68</b>	<b>\$8,333.34</b>	<b>\$5,322.66</b>	<b>\$76,623.76</b>	<b>\$73,851.72</b>	<b>(\$2,772.04)</b>	<b>\$105,685.00</b>	<b>\$29,061.24</b>
<b>TAXES/OTHER EXPENSES</b>								
8250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$0.00	\$5,000.00	\$5,000.00	\$7,500.00	\$7,500.00
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	\$480.00	\$1,000.00	\$520.00	\$1,000.00	\$520.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$323.00	\$0.00	(\$323.00)	\$0.00	(\$323.00)
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$51.00	\$50.00	(\$1.00)	\$50.00	(\$1.00)
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$0.00</b>	<b>\$625.00</b>	<b>\$625.00</b>	<b>\$864.00</b>	<b>\$6,060.00</b>	<b>\$5,196.00</b>	<b>\$8,560.00</b>	<b>\$7,696.00</b>
<b>UTILITIES</b>								
7100 - ELECTRICITY	\$1,261.27	\$1,375.00	\$113.73	\$10,592.39	\$11,000.00	\$407.61	\$16,500.00	\$5,907.61
7300 - GAS	\$54.82	\$50.00	(\$4.82)	\$373.42	\$400.00	\$26.58	\$600.00	\$226.58
7550 - TRASH/SANITATION	\$866.79	\$1,012.50	\$145.71	\$7,324.60	\$8,100.00	\$775.40	\$12,150.00	\$4,825.40
7900 - WATER/SEWER	\$4,066.65	\$3,562.08	(\$504.57)	\$29,476.62	\$28,496.64	(\$979.98)	\$42,745.00	\$13,268.38
7950 - UTILITY CUT-INS	\$203.61	\$125.00	(\$78.61)	\$1,555.52	\$1,000.00	(\$555.52)	\$1,500.00	(\$55.52)

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	Actual	Budget	Variance	Actual			Budget	Variance
<b>Total UTILITIES</b>	\$6,453.14	\$6,124.58	(\$328.56)	\$49,322.55	\$48,996.64	(\$325.91)	\$73,495.00	\$24,172.45
<b>Total Expense</b>	\$12,743.01	\$18,967.51	\$6,224.50	\$161,761.04	\$161,185.08	(\$575.96)	\$235,555.00	\$73,793.96
<b>Operating Net Income</b>	\$6,435.31	\$246.99	\$6,188.32	(\$8,138.35)	(\$7,469.08)	(\$669.27)	(\$4,981.00)	\$3,157.35