

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
7/1/2016 - 7/31/2016

7/1/2016 - 7/31/2016

11/2016 - 7/31/2016

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income								
INCOME								
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$124,124.00	\$124,124.00	\$0.00	\$212,784.00	\$88,660.00
4105 - GARAGE ASSESSMENT	\$800.00	\$800.00	\$0.00	\$5,480.00	\$5,600.00	(\$120.00)	\$9,600.00	\$4,120.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$2,580.00	\$2,590.00	(\$10.00)	\$4,440.00	\$1,860.00
4330 - LATE FEES	\$50.00	\$0.00	\$50.00	\$437.00	\$0.00	\$437.00	\$0.00	(\$437.00)
4350 - LIEN/COLLECTION FEES	\$80.00	\$0.00	\$80.00	\$370.00	\$0.00	\$370.00	\$0.00	(\$370.00)
4600 - INTEREST INCOME	\$13.37	\$0.00	\$13.37	\$101.46	\$0.00	\$101.46	\$0.00	(\$101.46)
4740 - TENANT UTILITIES	\$274.09	\$104.17	\$169.92	\$1,351.91	\$729.19	\$622.72	\$1,250.00	(\$101.91)
4900 - OTHER INCOME	\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,458.31	(\$1,458.31)	\$2,500.00	\$2,500.00
Total INCOME	\$19,319.46	\$19,214.50	\$104.96	\$134,444.37	\$134,501.50	(\$57.13)	\$230,574.00	\$96,129.63

Total Income \$19,319.46 \$19,214.50 \$104.96 \$134,444.37 \$134,501.50 (\$57.13) \$230,574.00 \$96,129.63

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	\$45.85	\$208.33	\$162.48	\$6,782.41	\$1,458.31	(\$5,324.10)	\$2,500.00	(\$4,282.41)
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$87.50	\$87.50	\$150.00	\$150.00
5400 - INSURANCE	\$1,466.16	\$1,541.67	\$75.51	\$10,263.12	\$10,791.69	\$528.57	\$18,500.00	\$8,236.88
5500 - LEGAL FEES	\$0.00	\$416.67	\$416.67	\$798.00	\$2,916.69	\$2,118.69	\$5,000.00	\$4,202.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$52.50	\$52.50	\$90.00	\$90.00
5530 - LIEN/COLLECTION COSTS	\$0.00	\$0.00	\$0.00	\$645.00	\$0.00	(\$645.00)	\$0.00	(\$645.00)
5600 - MANAGEMENT FEES	\$1,531.00	\$1,531.25	\$0.25	\$10,717.00	\$10,718.75	\$1.75	\$18,375.00	\$7,658.00
5650 - MEETINGS	\$65.00	\$83.33	\$18.33	\$464.10	\$583.31	\$119.21	\$1,000.00	\$535.90
5700 - NEWSLETTER	\$147.63	\$0.00	(\$147.63)	\$147.63	\$0.00	(\$147.63)	\$0.00	(\$147.63)
5810 - POSTAGE	\$10.49	\$41.67	\$31.18	\$265.81	\$291.69	\$25.88	\$500.00	\$234.19
5820 - PRINTING	\$17.05	\$41.67	\$24.62	\$800.49	\$291.69	(\$508.80)	\$500.00	(\$300.49)
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00	\$450.00	\$450.00
5900 - WEBSITE	\$0.00	\$0.00	\$0.00	\$167.98	\$0.00	(\$167.98)	\$0.00	(\$167.98)
Total ADMINISTRATIVE	\$3,283.18	\$3,884.59	\$601.41	\$31,671.54	\$28,392.13	(\$3,279.41)	\$47,815.00	\$16,143.46

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COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00	\$5,000.00
6070 - FIRE PROTECTION	\$0.00	\$416.67	\$416.67	\$1,008.95	\$2,916.69	\$1,907.74	\$5,000.00	\$3,991.05
6075 - FIRE SPRINKLER MAINTENANCE	\$2,114.25	\$833.33	(\$1,280.92)	\$5,118.77	\$5,833.31	\$714.54	\$10,000.00	\$4,881.23
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$0.00	\$500.00	\$500.00	\$245.00	\$3,500.00	\$3,255.00	\$6,000.00	\$5,755.00
6300 - LANDSCAPE MAINTENANCE	\$4,932.31	\$2,000.00	(\$2,932.31)	\$8,203.22	\$8,000.00	(\$203.22)	\$14,000.00	\$5,796.78
6330 - LANDSCAPE - OTHER	\$3,655.13	\$1,000.00	(\$2,655.13)	\$5,018.51	\$4,000.00	(\$1,018.51)	\$5,000.00	(\$18.51)
6500 - REPAIRS & MAINTENANCE	\$1,363.00	\$0.00	(\$1,363.00)	\$7,010.61	\$0.00	(\$7,010.61)	\$0.00	(\$7,010.61)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$991.63	\$1,250.00	\$258.37	\$10,846.60	\$8,750.00	(\$2,096.60)	\$15,000.00	\$4,153.40
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$390.00	\$0.00	(\$390.00)	\$390.00	\$0.00	(\$390.00)	\$0.00	(\$390.00)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$11,175.00	\$1,900.00	(\$9,275.00)	\$21,539.06	\$13,300.00	(\$8,239.06)	\$22,800.00	\$1,260.94
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	\$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	\$116.69	\$116.69	\$200.00	\$200.00
Total COMMON AREA	\$24,621.32	\$9,333.34	(\$16,287.98)	\$73,613.08	\$65,518.38	(\$8,094.70)	\$105,685.00	\$32,071.92
TAXES/OTHER EXPENSES								
8200 - COMMUNITY PATROL	(\$360.00)	\$0.00	\$360.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$0.00	\$4,375.00	\$4,375.00	\$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)
Total TAXES/OTHER EXPENSES	(\$360.00)	\$625.00	\$985.00	\$864.00	\$5,435.00	\$4,571.00	\$8,560.00	\$7,696.00
UTILITIES								
7100 - ELECTRICITY	\$1,134.82	\$1,375.00	\$240.18	\$9,331.12	\$9,625.00	\$293.88	\$16,500.00	\$7,168.88
7300 - GAS	\$81.21	\$50.00	(\$31.21)	\$318.60	\$350.00	\$31.40	\$600.00	\$281.40
7550 - TRASH/SANITATION	\$922.54	\$1,012.50	\$89.96	\$6,457.81	\$7,087.50	\$629.69	\$12,150.00	\$5,692.19
7900 - WATER/SEWER	\$4,143.05	\$3,562.08	(\$580.97)	\$25,409.97	\$24,934.56	(\$475.41)	\$42,745.00	\$17,335.03
7950 - UTILITY CUT-INS	\$274.09	\$125.00	(\$149.09)	\$1,351.91	\$875.00	(\$476.91)	\$1,500.00	\$148.09

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Accounts	7/1/2016 - 7/31/2016		1/1/2016 - 7/31/2016		Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual			Budget	Variance
Total UTILITIES	\$6,555.71	\$6,124.58	(\$431.13)	\$42,869.41	\$42,872.06	\$2.65	\$73,495.00	\$30,625.59
Total Expense	\$34,100.21	\$18,967.51	(\$15,132.70)	\$149,018.03	\$142,217.57	(\$6,800.46)	\$235,555.00	\$86,536.97
Operating Net Income	(\$14,780.75)	\$246.99	(\$15,027.74)	(\$14,573.66)	(\$7,716.07)	(\$6,857.59)	(\$4,981.00)	\$9,592.66