

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
6/30/2016

| | Operating | Reserve | Total |
|--|---------------------|---------------------|---------------------|
| Assets | | | |
| CASH | | | |
| 1006 - NATIONAL BANK OPERATING MM | \$103,116.43 | | \$103,116.43 |
| 1010 - ALLIANCE OPERATING CHECKING-093 | \$86,321.72 | | \$86,321.72 |
| 1055 - SCHWAB RESERVE | | \$280,500.03 | \$280,500.03 |
| Total CASH | <u>\$189,438.15</u> | <u>\$280,500.03</u> | <u>\$469,938.18</u> |
| ACCOUNTS RECEIVABLE | | | |
| 1200 - A/R ASSESSMENT | \$4,773.72 | \$2,128.58 | \$6,902.30 |
| 1203 - A/R GARAGE ASSESSMENT | \$20.00 | | \$20.00 |
| 1223 - A/R TENANT UTILITIES | \$1,370.19 | | \$1,370.19 |
| 1240 - A/R LATE FEES/INTEREST | \$243.68 | | \$243.68 |
| 1250 - A/R COLLECTION FEES | \$150.00 | | \$150.00 |
| 1280 - A/R OTHER | \$2,218.38 | | \$2,218.38 |
| 1290 - ALLOWANCE FOR DOUBTFUL ACCTS | (\$6,594.02) | (\$270.00) | (\$6,864.02) |
| Total ACCOUNTS RECEIVABLE | <u>\$2,181.95</u> | <u>\$1,858.58</u> | <u>\$4,040.53</u> |
| Assets Total | <u>\$191,620.10</u> | <u>\$282,358.61</u> | <u>\$473,978.71</u> |
| Liabilities & Equity | | | |
| LIABILITIES | | | |
| 2100 - PREPAID OWNER ASSESSMENTS | \$26,159.17 | | \$26,159.17 |
| 2200 - ACCOUNTS PAYABLE | \$17,487.98 | | \$17,487.98 |
| 2250 - ACCRUED EXPENSES | \$4,822.54 | | \$4,822.54 |
| Total LIABILITIES | <u>\$48,469.69</u> | - | <u>\$48,469.69</u> |

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| | Operating | Reserve | Total |
|-------------------------------------|---------------------|---------------------|---------------------|
| EQUITY | | | |
| 3200 - OPERATING FUND | \$142,145.32 | | \$142,145.32 |
| 3500 - RESERVE FUND | | \$243,966.50 | \$243,966.50 |
| Total EQUITY | <u>\$142,145.32</u> | <u>\$243,966.50</u> | <u>\$386,111.82</u> |
| | | | |
| Net Income | <u>\$1,005.09</u> | <u>\$38,392.11</u> | <u>\$39,397.20</u> |
| | | | |
| Liabilities and Equity Total | <u>\$191,620.10</u> | <u>\$282,358.61</u> | <u>\$473,978.71</u> |