

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
6/1/2016 - 6/30/2016

Accounts	6/1/2016 - 6/30/2016			1/1/2016 - 6/30/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$17,732.00	\$17,732.00	\$0.00	\$106,392.00	\$106,392.00	\$0.00	\$212,784.00	\$106,392.00
4105 - GARAGE ASSESSMENT	\$800.00	\$800.00	\$0.00	\$4,680.00	\$4,800.00	(\$120.00)	\$9,600.00	\$4,920.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$2,210.00	\$2,220.00	(\$10.00)	\$4,440.00	\$2,230.00
4330 - LATE FEES	(\$140.00)	\$0.00	(\$140.00)	\$387.00	\$0.00	\$387.00	\$0.00	(\$387.00)
4350 - LIEN/COLLECTION FEES	(\$30.00)	\$0.00	(\$30.00)	\$290.00	\$0.00	\$290.00	\$0.00	(\$290.00)
4600 - INTEREST INCOME	\$13.38	\$0.00	\$13.38	\$88.09	\$0.00	\$88.09	\$0.00	(\$88.09)
4740 - TENANT UTILITIES	\$241.71	\$104.17	\$137.54	\$1,077.82	\$625.02	\$452.80	\$1,250.00	\$172.18
4900 - OTHER INCOME	\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,249.98	(\$1,249.98)	\$2,500.00	\$2,500.00
<u>Total INCOME</u>	\$18,987.09	\$19,214.50	(\$227.41)	\$115,124.91	\$115,287.00	(\$162.09)	\$230,574.00	\$115,449.09
Total Income	\$18,987.09	\$19,214.50	(\$227.41)	\$115,124.91	\$115,287.00	(\$162.09)	\$230,574.00	\$115,449.09
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	\$75.00	\$208.33	\$133.33	\$6,736.56	\$1,249.98	(\$5,486.58)	\$2,500.00	(\$4,236.56)
5250 - BANK FEE	\$0.00	\$12.50	\$12.50	\$0.00	\$75.00	\$75.00	\$150.00	\$150.00
5400 - INSURANCE	\$1,466.16	\$1,541.67	\$75.51	\$8,796.96	\$9,250.02	\$453.06	\$18,500.00	\$9,703.04
5500 - LEGAL FEES	(\$75.00)	\$416.67	\$491.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00	\$5,000.00
5520 - LICENSES/PERMITS	\$0.00	\$7.50	\$7.50	\$0.00	\$45.00	\$45.00	\$90.00	\$90.00
5530 - LIEN/COLLECTION COSTS	\$195.00	\$0.00	(\$195.00)	\$645.00	\$0.00	(\$645.00)	\$0.00	(\$645.00)
5600 - MANAGEMENT FEES	\$1,531.00	\$1,531.25	\$0.25	\$9,186.00	\$9,187.50	\$1.50	\$18,375.00	\$9,189.00
5650 - MEETINGS	\$0.00	\$83.33	\$83.33	\$399.10	\$499.98	\$100.88	\$1,000.00	\$600.90
5810 - POSTAGE	\$12.97	\$41.67	\$28.70	\$255.32	\$250.02	(\$5.30)	\$500.00	\$244.68
5820 - PRINTING	\$9.55	\$41.67	\$32.12	\$783.44	\$250.02	(\$533.42)	\$500.00	(\$283.44)
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00	\$450.00	\$450.00
5900 - WEBSITE	\$167.98	\$0.00	(\$167.98)	\$167.98	\$0.00	(\$167.98)	\$0.00	(\$167.98)
<u>Total ADMINISTRATIVE</u>	\$3,382.66	\$3,884.59	\$501.93	\$27,590.36	\$24,507.54	(\$3,082.82)	\$47,815.00	\$20,224.64

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<u>COMMON AREA</u>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00	\$5,000.00
6070 - FIRE PROTECTION	\$0.00	\$416.67	\$416.67	\$1,008.95	\$2,500.02	\$1,491.07	\$5,000.00	\$3,991.05
6075 - FIRE SPRINKLER MAINTENANCE	\$1,496.77	\$833.33	(\$663.44)	\$3,004.52	\$4,999.98	\$1,995.46	\$10,000.00	\$6,995.48
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$35.00	\$500.00	\$465.00	\$245.00	\$3,000.00	\$2,755.00	\$6,000.00	\$5,755.00
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$2,000.00	\$2,000.00	\$3,270.91	\$6,000.00	\$2,729.09	\$14,000.00	\$10,729.09
6330 - LANDSCAPE - OTHER	\$1,363.38	\$1,000.00	(\$363.38)	\$1,363.38	\$3,000.00	\$1,636.62	\$5,000.00	\$3,636.62
6500 - REPAIRS & MAINTENANCE	\$444.00	\$0.00	(\$444.00)	\$5,647.61	\$0.00	(\$5,647.61)	\$0.00	(\$5,647.61)
6510 - REPAIRS & MAINTENANCE: BUILDING	\$1,702.00	\$1,250.00	(\$452.00)	\$9,854.97	\$7,500.00	(\$2,354.97)	\$15,000.00	\$5,145.03
6565 - REPAIRS & MAINTENANCE: PAINTING	\$9,979.06	\$1,900.00	(\$8,079.06)	\$10,364.06	\$11,400.00	\$1,035.94	\$22,800.00	\$12,435.94
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	\$100.02	\$100.02	\$200.00	\$200.00
<u>Total COMMON AREA</u>	\$15,020.21	\$8,333.34	(\$6,686.87)	\$48,991.76	\$57,185.04	\$8,193.28	\$105,685.00	\$56,693.24
<u>TAXES/OTHER EXPENSES</u>								
8200 - COMMUNITY PATROL	\$60.00	\$0.00	(\$60.00)	\$360.00	\$0.00	(\$360.00)	\$0.00	(\$360.00)
8250 - CONTINGENCY	\$0.00	\$625.00	\$625.00	\$0.00	\$3,750.00	\$3,750.00	\$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	\$323.00	\$0.00	(\$323.00)	\$323.00	\$0.00	(\$323.00)	\$0.00	(\$323.00)
8850 - TAXES - STATE	\$51.00	\$0.00	(\$51.00)	\$51.00	\$50.00	(\$1.00)	\$50.00	(\$1.00)
<u>Total TAXES/OTHER EXPENSES</u>	\$434.00	\$625.00	\$191.00	\$1,224.00	\$4,810.00	\$3,586.00	\$8,560.00	\$7,336.00
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$1,276.19	\$1,375.00	\$98.81	\$8,196.30	\$8,250.00	\$53.70	\$16,500.00	\$8,303.70
7300 - GAS	\$45.38	\$50.00	\$4.62	\$237.39	\$300.00	\$62.61	\$600.00	\$362.61
7550 - TRASH/SANITATION	\$922.54	\$1,012.50	\$89.96	\$5,535.27	\$6,075.00	\$539.73	\$12,150.00	\$6,614.73
7900 - WATER/SEWER	\$3,900.00	\$3,562.08	(\$337.92)	\$21,266.92	\$21,372.48	\$105.56	\$42,745.00	\$21,478.08
7950 - UTILITY CUT-INS	\$241.71	\$125.00	(\$116.71)	\$1,077.82	\$750.00	(\$327.82)	\$1,500.00	\$422.18

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<u>Total UTILITIES</u>	\$6,385.82	\$6,124.58	(\$261.24)	\$36,313.70	\$36,747.48	\$433.78	\$73,495.00	\$37,181.30
Total Expense	\$25,222.69	\$18,967.51	(\$6,255.18)	\$114,119.82	\$123,250.06	\$9,130.24	\$235,555.00	\$121,435.18
Net Income	(\$6,235.60)	\$246.99	(\$6,482.59)	\$1,005.09	(\$7,963.06)	\$8,968.15	(\$4,981.00)	(\$5,986.09)