

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
1/31/2019

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,158.74		\$58,158.74
1010 - ALLIANCE OPERATING CHECKING-093	\$68,516.35		\$68,516.35
1015 - ALLIANCE OPERATING MM - 223	\$15,622.36		\$15,622.36
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$112,040.62	\$112,040.62
1055 - SCHWAB RESERVE		\$316,089.45	\$316,089.45
Total CASH	<u>\$142,297.45</u>	<u>\$428,130.07</u>	<u>\$570,427.52</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$1,439.03	\$509.40	\$1,948.43
1203 - A/R GARAGE ASSESSMENT	\$68.41		\$68.41
1215 - A/R STORAGE ASSESSMENT	\$10.00		\$10.00
1223 - A/R TENANT UTILITIES	\$1,379.91		\$1,379.91
1230 - A/R FINES	\$150.00		\$150.00
1240 - A/R LATE FEES/INTEREST	\$60.00		\$60.00
1250 - A/R COLLECTION FEES	\$75.00		\$75.00
1280 - A/R OTHER	\$285.00		\$285.00
Total ACCOUNTS RECEIVABLE	<u>\$3,467.35</u>	<u>\$509.40</u>	<u>\$3,976.75</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$5,364.96		\$5,364.96
Total OTHER ASSETS	<u>\$5,364.96</u>		<u>\$5,364.96</u>
Assets Total	<u>\$151,129.76</u>	<u>\$428,639.47</u>	<u>\$579,769.23</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
1/31/2019

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$32,053.50		\$32,053.50
2200 - ACCOUNTS PAYABLE	\$6,957.93		\$6,957.93
2700 - INSURANCE CLAIM PAYABLE	\$6,401.19		\$6,401.19
Total LIABILITIES	<u>\$45,412.62</u>	<u>\$0.00</u>	<u>\$45,412.62</u>
EQUITY			
3200 - OPERATING FUND	\$103,765.85		\$103,765.85
3500 - RESERVE FUND		\$418,309.98	\$418,309.98
Total EQUITY	<u>\$103,765.85</u>	<u>\$418,309.98</u>	<u>\$522,075.83</u>
Net Income	<u>\$1,951.29</u>	<u>\$10,329.49</u>	<u>\$12,280.78</u>
Liabilities and Equity Total	<u>\$151,129.76</u>	<u>\$428,639.47</u>	<u>\$579,769.23</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
1/1/2019 - 1/31/2019

Accounts	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$18,476.00	\$18,476.00	\$0.00	\$18,476.00	\$18,476.00	\$0.00	\$221,712.00	\$203,236.00
4105 - GARAGE ASSESSMENT	\$800.00	\$800.00	\$0.00	\$800.00	\$800.00	\$0.00	\$9,600.00	\$8,800.00
4110 - STORAGE ASSESSMENT	\$370.00	\$370.00	\$0.00	\$370.00	\$370.00	\$0.00	\$4,440.00	\$4,070.00
4330 - LATE FEES	\$15.00	\$20.83	(\$5.83)	\$15.00	\$20.83	(\$5.83)	\$250.00	\$235.00
4350 - LIEN/COLLECTION FEES	\$15.00	\$62.50	(\$47.50)	\$15.00	\$62.50	(\$47.50)	\$750.00	\$735.00
4600 - INTEREST INCOME	\$14.90	\$12.50	\$2.40	\$14.90	\$12.50	\$2.40	\$150.00	\$135.10
4740 - TENANT UTILITIES	\$26.76	\$62.50	(\$35.74)	\$26.76	\$62.50	(\$35.74)	\$750.00	\$723.24
4800 - VIOLATION FINES	(\$150.00)	\$0.00	(\$150.00)	(\$150.00)	\$0.00	(\$150.00)	\$0.00	\$150.00
Total INCOME	\$19,567.66	\$19,804.33	(\$236.67)	\$19,567.66	\$19,804.33	(\$236.67)	\$237,652.00	\$218,084.34
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Total Income	\$19,567.66	\$19,804.33	(\$236.67)	\$19,567.66	\$19,804.33	(\$236.67)	\$237,652.00	\$218,084.34
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Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00	\$700.00
5200 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00	\$2,500.00
5250 - BANK FEE	\$5.00	\$4.17	(\$0.83)	\$5.00	\$4.17	(\$0.83)	\$50.00	\$45.00
5400 - INSURANCE	\$1,932.41	\$2,216.67	\$284.26	\$1,932.41	\$2,216.67	\$284.26	\$26,600.00	\$24,667.59
5500 - LEGAL FEES	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00	\$1,000.00
5530 - LIEN/COLLECTION COSTS	\$30.00	\$62.50	\$32.50	\$30.00	\$62.50	\$32.50	\$750.00	\$720.00
5600 - MANAGEMENT FEES	\$1,639.08	\$1,639.08	\$0.00	\$1,639.08	\$1,639.08	\$0.00	\$19,669.00	\$18,029.92
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5810 - POSTAGE	\$84.73	\$58.33	(\$26.40)	\$84.73	\$58.33	(\$26.40)	\$700.00	\$615.27
5820 - PRINTING	\$428.20	\$166.67	(\$261.53)	\$428.20	\$166.67	(\$261.53)	\$2,000.00	\$1,571.80
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00
5900 - WEBSITE	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00	\$300.00
Total ADMINISTRATIVE	\$4,119.42	\$4,464.08	\$344.66	\$4,119.42	\$4,464.08	\$344.66	\$54,819.00	\$50,699.58

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
1/1/2019 - 1/31/2019

Accounts	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00	\$4,000.00
6070 - FIRE PROTECTION	\$299.61	\$416.67	\$117.06	\$299.61	\$416.67	\$117.06	\$5,000.00	\$4,700.39
6075 - FIRE SPRINKLER MAINTENANCE	\$657.00	\$500.00	(\$157.00)	\$657.00	\$500.00	(\$157.00)	\$6,000.00	\$5,343.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$70.00	\$83.33	\$13.33	\$70.00	\$83.33	\$13.33	\$1,000.00	\$930.00
6200 - JANITORIAL/CLEANING SERVICES	\$300.00	\$500.00	\$200.00	\$300.00	\$500.00	\$200.00	\$6,000.00	\$5,700.00
6300 - LANDSCAPE MAINTENANCE	\$722.00	\$1,333.33	\$611.33	\$722.00	\$1,333.33	\$611.33	\$16,000.00	\$15,278.00
6330 - LANDSCAPE - OTHER	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00	\$3,000.00
6500 - REPAIRS & MAINTENANCE	\$275.00	\$166.67	(\$108.33)	\$275.00	\$166.67	(\$108.33)	\$2,000.00	\$1,725.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00	\$3,000.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00	\$1,500.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00	\$1,000.00
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00	\$1,000.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00	\$2,000.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00	\$1,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00	\$1,000.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$75.00	\$900.00	\$900.00
6600 - SNOW REMOVAL	\$4,720.00	\$2,083.33	(\$2,636.67)	\$4,720.00	\$2,083.33	(\$2,636.67)	\$25,000.00	\$20,280.00
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00	\$750.00
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00	\$4,000.00
Total COMMON AREA	\$7,043.61	\$7,862.49	\$818.88	\$7,043.61	\$7,862.49	\$818.88	\$94,350.00	\$87,306.39
TAXES/OTHER EXPENSES								
8250 - CONTINGENCY	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00	\$2,500.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.83	\$0.83	\$0.00	\$0.83	\$0.83	\$10.00	\$10.00
8800 - TAXES - FEDERAL	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00	\$2,500.00
8840 - TAXES - PROPERTY	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00	\$100.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
1/1/2019 - 1/31/2019

Accounts	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
8850 - TAXES - STATE	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00	\$500.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$467.49	\$467.49	\$0.00	\$467.49	\$467.49	\$5,610.00	\$5,610.00
UTILITIES								
7100 - ELECTRICITY	\$2,020.00	\$1,666.67	(\$353.33)	\$2,020.00	\$1,666.67	(\$353.33)	\$20,000.00	\$17,980.00
7300 - GAS	\$38.37	\$58.33	\$19.96	\$38.37	\$58.33	\$19.96	\$700.00	\$661.63
7550 - TRASH/SANITATION	\$788.49	\$833.33	\$44.84	\$788.49	\$833.33	\$44.84	\$10,000.00	\$9,211.51
7900 - WATER/SEWER	\$3,579.72	\$3,916.67	\$336.95	\$3,579.72	\$3,916.67	\$336.95	\$47,000.00	\$43,420.28
7950 - UTILITY CUT-INS	\$26.76	\$83.33	\$56.57	\$26.76	\$83.33	\$56.57	\$1,000.00	\$973.24
<u>Total UTILITIES</u>	\$6,453.34	\$6,558.33	\$104.99	\$6,453.34	\$6,558.33	\$104.99	\$78,700.00	\$72,246.66
Total Expense	\$17,616.37	\$19,352.39	\$1,736.02	\$17,616.37	\$19,352.39	\$1,736.02	\$233,479.00	\$215,862.63
Operating Net Income	\$1,951.29	\$451.94	\$1,499.35	\$1,951.29	\$451.94	\$1,499.35	\$4,173.00	\$2,221.71

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
1/1/2019 - 1/31/2019

Accounts	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
INCOME								
4101 - ASSESSMENT - RESERVE FUND	\$6,696.00	\$6,696.00	\$0.00	\$6,696.00	\$6,696.00	\$0.00	\$80,352.00	\$73,656.00
4510 - WORKING CAPITAL RESERVE	\$0.00	\$416.67	(\$416.67)	\$0.00	\$416.67	(\$416.67)	\$5,000.00	\$5,000.00
4610 - INTEREST INCOME - RESERVES	\$1,769.57	\$500.00	\$1,269.57	\$1,769.57	\$500.00	\$1,269.57	\$6,000.00	\$4,230.43
Total INCOME	\$8,465.57	\$7,612.67	\$852.90	\$8,465.57	\$7,612.67	\$852.90	\$91,352.00	\$82,886.43
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Total Reserve Income	\$8,465.57	\$7,612.67	\$852.90	\$8,465.57	\$7,612.67	\$852.90	\$91,352.00	\$82,886.43
Reserve Expense								
ADMINISTRATIVE								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$1,863.92)	\$0.00	\$1,863.92	(\$1,863.92)	\$0.00	\$1,863.92	\$0.00	\$1,863.92
Total ADMINISTRATIVE	(\$1,863.92)	\$0.00	\$1,863.92	(\$1,863.92)	\$0.00	\$1,863.92	\$0.00	\$1,863.92
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COMMON AREA								
9100 - CARPORT REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00	\$10,000.00
9150 - FENCE-REPAIR/REPAINT - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$2,083.33	\$2,083.33	\$25,000.00	\$25,000.00
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00
9300 - MAILBOX REPLACEMENT - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,000.00	\$11,000.00
9400 - PAINTING - RESERVES	\$0.00	\$2,333.33	\$2,333.33	\$0.00	\$2,333.33	\$2,333.33	\$28,000.00	\$28,000.00
9410 - PAINTING-CARPORTS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
Total COMMON AREA	\$0.00	\$5,249.99	\$5,249.99	\$0.00	\$5,249.99	\$5,249.99	\$109,000.00	\$109,000.00
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Total Reserve Expense	(\$1,863.92)	\$5,249.99	\$7,113.91	(\$1,863.92)	\$5,249.99	\$7,113.91	\$109,000.00	\$110,863.92
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Reserve Net Income	\$10,329.49	\$2,362.68	\$7,966.81	\$10,329.49	\$2,362.68	\$7,966.81	(\$17,648.00)	(\$27,977.49)