

Summit Park Condominium Association, Inc.

Financial Statement Period Ending: August 31, 2020



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

523 North Beaver
Flagstaff, AZ 86001
PO Box 30520, Flagstaff AZ 86003
928-779-4202
www.hoamco.com

Fiscal Year End: December 31
Accounting Method: Accrual

Celeste Mariscal, Portfolio Accountant
Email: cmariscal@hoamco.com
928-776-4479 ext 1175

Melanie Lashlee, Regional Director
Email: mlashlee@hoamco.com
928-779-4202

Doug Langston, Controller
Email: dlangston@hoamco.com
928-776-4479 ext 1110

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
8/31/2020

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,183.13		\$58,183.13
1010 - ALLIANCE OPERATING CHECKING-093	\$73,441.10		\$73,441.10
1015 - ALLIANCE OPERATING MM - 223	\$15,714.87		\$15,714.87
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$157,308.47	\$157,308.47
1055 - SCHWAB RESERVE		\$276,448.09	\$276,448.09
1056 - METRO RES CD-475(3/19/21)2.30%		\$25,434.14	\$25,434.14
1057 - METRO RES CD-483(3/19/21)2.30%		\$25,434.14	\$25,434.14
1058 - METRO RES CD-491(3/19/21)2.30%		\$25,434.14	\$25,434.14
1059 - METRO RES CD-505(3/19/21)2.30%		\$25,434.14	\$25,434.14
Total CASH	<u>\$147,339.10</u>	<u>\$535,493.12</u>	<u>\$682,832.22</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$936.00	\$292.00	\$1,228.00
1203 - A/R GARAGE ASSESSMENT	\$37.00		\$37.00
1223 - A/R TENANT UTILITIES	\$398.58		\$398.58
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$45.00		\$45.00
1250 - A/R COLLECTION FEES	\$155.00		\$155.00
1280 - A/R OTHER	\$1,564.29		\$1,564.29
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
Total ACCOUNTS RECEIVABLE	<u>\$3,612.82</u>	<u>\$292.00</u>	<u>\$3,904.82</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$898.81		\$898.81
Total OTHER ASSETS	<u>\$898.81</u>		<u>\$898.81</u>
Assets Total	<u>\$151,850.73</u>	<u>\$535,785.12</u>	<u>\$687,635.85</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
8/31/2020

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$19,396.61		\$19,396.61
2200 - ACCOUNTS PAYABLE	\$10,871.10		\$10,871.10
2250 - ACCRUED EXPENSES	\$1,231.83		\$1,231.83
Total LIABILITIES	<u>\$31,499.54</u>	<u>\$0.00</u>	<u>\$31,499.54</u>
EQUITY			
3200 - OPERATING FUND	\$104,925.90		\$104,925.90
3500 - RESERVE FUND		\$462,854.92	\$462,854.92
Total EQUITY	<u>\$104,925.90</u>	<u>\$462,854.92</u>	<u>\$567,780.82</u>
Net Income	<u>\$15,425.29</u>	<u>\$72,930.20</u>	<u>\$88,355.49</u>
Liabilities and Equity Total	<u>\$151,850.73</u>	<u>\$535,785.12</u>	<u>\$687,635.85</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$153,760.00	\$153,760.00	\$0.00	\$230,640.00	\$76,880.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$7,040.00	\$7,040.00	\$0.00	\$10,560.00	\$3,520.00
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$3,208.00	\$3,256.00	(\$48.00)	\$4,884.00	\$1,676.00
4330 - LATE FEES	\$0.00	\$12.00	(\$12.00)	\$165.00	\$96.00	\$69.00	\$150.00	(\$15.00)
4350 - LIEN/COLLECTION FEES	\$0.00	\$20.00	(\$20.00)	\$1,557.25	\$160.00	\$1,397.25	\$250.00	(\$1,307.25)
4500 - CAPITAL CONTRIBUTION	\$812.00	\$416.67	\$395.33	\$1,218.00	\$3,333.36	(\$2,115.36)	\$5,000.00	\$3,782.00
4600 - INTEREST INCOME	\$7.40	\$12.50	(\$5.10)	\$68.40	\$100.00	(\$31.60)	\$150.00	\$81.60
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$471.89	\$336.00	\$135.89	\$500.00	\$28.11
Total INCOME	\$21,320.40	\$21,010.17	\$310.23	\$167,488.54	\$168,081.36	(\$592.82)	\$252,134.00	\$84,645.46
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$9,892.64)	(\$9,892.64)	\$0.00	(\$14,839.00)	(\$4,946.36)
Total TRANSFER BETWEEN FUNDS	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$9,892.64)	(\$9,892.64)	\$0.00	(\$14,839.00)	(\$4,946.36)
Total Income	\$20,083.82	\$19,773.59	\$310.23	\$157,595.90	\$158,188.72	(\$592.82)	\$237,295.00	\$79,699.10
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$950.00	\$700.00	(\$250.00)	\$700.00	(\$250.00)
5200 - BAD DEBT	\$0.00	\$42.00	\$42.00	\$62.12	\$336.00	\$273.88	\$500.00	\$437.88
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$33.36	\$33.36	\$50.00	\$50.00
5400 - INSURANCE	\$2,482.58	\$2,250.00	(\$232.58)	\$19,859.59	\$18,000.00	(\$1,859.59)	\$27,000.00	\$7,140.41
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$0.00	\$1,336.00	\$1,336.00	\$2,000.00	\$2,000.00
5530 - LIEN/COLLECTION COSTS	\$75.00	\$41.66	(\$33.34)	\$350.00	\$333.28	(\$16.72)	\$500.00	\$150.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$0.00	\$13,768.00	\$13,768.00	\$0.00	\$20,652.00	\$6,884.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5800 - OFFICE SUPPLIES	\$4.00	\$0.00	(\$4.00)	\$153.70	\$0.00	(\$153.70)	\$0.00	(\$153.70)
5810 - POSTAGE	\$7.60	\$125.00	\$117.40	\$545.60	\$1,000.00	\$454.40	\$1,500.00	\$954.40

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$12.90	\$333.33	\$320.43	\$2,648.90	\$2,666.64	\$17.74	\$4,000.00	\$1,351.10
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
5900 - WEBSITE	\$0.00	\$33.33	\$33.33	\$178.90	\$266.64	\$87.74	\$400.00	\$221.10
<u>Total ADMINISTRATIVE</u>	\$4,303.08	\$4,717.49	\$414.41	\$38,516.81	\$38,839.92	\$323.11	\$57,802.00	\$19,285.19
COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$1,250.00	(\$1,303.00)	\$2,500.00	(\$53.00)
6070 - FIRE PROTECTION	\$299.61	\$375.00	\$75.39	\$3,427.34	\$3,000.00	(\$427.34)	\$4,500.00	\$1,072.66
6075 - FIRE SPRINKLER MAINTENANCE	\$2,277.35	\$750.00	(\$1,527.35)	\$3,401.00	\$6,000.00	\$2,599.00	\$9,000.00	\$5,599.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$0.00	\$333.33	\$333.33	\$3,359.76	\$2,666.64	(\$693.12)	\$4,000.00	\$640.24
6200 - JANITORIAL/CLEANING SERVICES	\$750.00	\$416.67	(\$333.33)	\$4,418.57	\$3,333.36	(\$1,085.21)	\$5,000.00	\$581.43
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$15,333.36	\$15,333.36	\$23,000.00	\$23,000.00
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$666.64	(\$367.06)	\$1,000.00	(\$33.70)
6400 - PEST CONTROL	\$1,460.00	\$0.00	(\$1,460.00)	\$1,460.00	\$0.00	(\$1,460.00)	\$0.00	(\$1,460.00)
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$3,586.82	\$333.33	(\$3,253.49)	\$4,246.70	\$2,666.64	(\$1,580.06)	\$4,000.00	(\$246.70)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$150.00	\$270.83	\$120.83	\$400.00	\$2,166.64	\$1,766.64	\$3,250.00	\$2,850.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$1,000.00	\$965.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$833.36	(\$841.57)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.33	\$208.33	\$246.00	\$1,666.64	\$1,420.64	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$333.36	(\$1,166.64)	\$500.00	(\$1,000.00)
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$6,298.51	\$25,600.00	\$19,301.49	\$32,000.00	\$25,701.49
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$327.37	\$500.00	\$172.63	\$750.00	\$422.63
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$400.00	\$400.00	\$1,070.68	\$1,600.00	\$529.32	\$2,000.00	\$929.32
<u>Total COMMON AREA</u>	\$8,523.78	\$6,312.51	(\$2,211.27)	\$35,451.62	\$75,750.08	\$40,298.46	\$107,450.00	\$71,998.38

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$50.00	\$0.83	(\$49.17)	\$50.00	\$6.64	(\$43.36)	\$10.00	(\$40.00)
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$1,300.00	\$1,500.00	\$200.00	\$1,500.00	\$200.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$650.00	\$300.00	(\$350.00)	\$300.00	(\$350.00)
<u>Total TAXES/OTHER EXPENSES</u>	\$50.00	\$167.50	\$117.50	\$2,000.00	\$3,140.00	\$1,140.00	\$3,810.00	\$1,810.00
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$1,074.10	\$1,750.00	\$675.90	\$10,884.60	\$14,000.00	\$3,115.40	\$21,000.00	\$10,115.40
7300 - GAS	\$39.08	\$50.00	\$10.92	\$7.77	\$400.00	\$392.23	\$600.00	\$592.23
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$867.39	\$833.33	(\$34.06)	\$6,728.21	\$6,666.64	(\$61.57)	\$10,000.00	\$3,271.79
7900 - WATER/SEWER	\$8,227.96	\$4,250.00	(\$3,977.96)	\$47,759.40	\$34,000.00	(\$13,759.40)	\$51,000.00	\$3,240.60
7950 - UTILITY CUT-INS	\$0.00	\$83.33	\$83.33	\$510.02	\$666.64	\$156.62	\$1,000.00	\$489.98
<u>Total UTILITIES</u>	\$10,208.53	\$6,966.66	(\$3,241.87)	\$66,202.18	\$55,733.28	(\$10,468.90)	\$83,600.00	\$17,397.82
Total Expense	\$23,085.39	\$18,164.16	(\$4,921.23)	\$142,170.61	\$173,463.28	\$31,292.67	\$252,662.00	\$110,491.39
Operating Net Income	(\$3,001.57)	\$1,609.43	(\$4,611.00)	\$15,425.29	(\$15,274.56)	\$30,699.85	(\$15,367.00)	(\$30,792.29)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$0.00	\$58,528.00	\$58,528.00	\$0.00	\$87,792.00	\$29,264.00
4610 - INTEREST INCOME - RESERVES	\$129.92	\$458.33	(\$328.41)	\$3,817.50	\$3,666.64	\$150.86	\$5,500.00	\$1,682.50
Total INCOME	\$7,445.92	\$7,774.33	(\$328.41)	\$62,345.50	\$62,194.64	\$150.86	\$93,292.00	\$30,946.50
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$9,892.64	\$9,892.64	\$0.00	\$14,839.00	\$4,946.36
Total TRANSFER BETWEEN FUNDS	\$1,236.58	\$1,236.58	\$0.00	\$9,892.64	\$9,892.64	\$0.00	\$14,839.00	\$4,946.36
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Total Reserve Income	\$8,682.50	\$9,010.91	(\$328.41)	\$72,238.14	\$72,087.28	\$150.86	\$108,131.00	\$35,892.86
Reserve Expense								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$218.88	\$0.00	(\$218.88)	(\$3,796.61)	\$0.00	\$3,796.61	\$0.00	\$3,796.61
Total ADMINISTRATIVE	\$218.88	\$0.00	(\$218.88)	(\$3,796.61)	\$0.00	\$3,796.61	\$0.00	\$3,796.61
<u>COMMON AREA</u>								
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
9410 - PAINTING-CARPORTS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$7,225.00	\$7,225.00	\$7,225.00	\$7,225.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	(\$3,104.55)	\$0.00	(\$3,104.55)
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
<u>Total COMMON AREA</u>	\$0.00	\$0.00	\$0.00	\$3,104.55	\$78,425.00	\$75,320.45	\$78,425.00	\$75,320.45
Total Reserve Expense	\$218.88	\$0.00	(\$218.88)	(\$692.06)	\$78,425.00	\$79,117.06	\$78,425.00	\$79,117.06
Reserve Net Income	\$8,463.62	\$9,010.91	(\$547.29)	\$72,930.20	(\$6,337.72)	\$79,267.92	\$29,706.00	(\$43,224.20)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 8/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
Income									
<u>INCOME</u>									
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$153,760.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$7,040.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$3,208.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$60.00	\$0.00	\$165.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$100.00	\$0.00	\$1,557.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$0.00	\$812.00	\$1,218.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$5.96	\$7.40	\$68.40
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$35.38	\$0.00	\$471.89
<u>Total INCOME</u>	<u>\$22,045.10</u>	<u>\$20,548.49</u>	<u>\$20,638.42</u>	<u>\$20,771.81</u>	<u>\$20,506.55</u>	<u>\$20,955.43</u>	<u>\$20,702.34</u>	<u>\$21,320.40</u>	<u>\$167,488.54</u>
<u>TRANSFER BETWEEN FUNDS</u>									
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$9,892.64)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$9,892.64)</u>
<i>Total Income</i>	\$20,808.52	\$19,311.91	\$19,401.84	\$19,535.23	\$19,269.97	\$19,718.85	\$19,465.76	\$20,083.82	\$157,595.90
Expense									
<u>ADMINISTRATIVE</u>									
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$600.00	\$0.00	\$350.00	\$0.00	\$0.00	\$0.00	\$950.00
5200 - BAD DEBT	\$2.12	\$0.00	\$0.00	\$0.00	\$0.00	\$60.00	\$0.00	\$0.00	\$62.12
5400 - INSURANCE	\$2,481.53	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$19,859.59
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$50.00	\$75.00	\$350.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$13,768.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$3.25	\$4.00	\$153.70
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$129.55	\$7.60	\$545.60
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$688.05	\$12.90	\$2,648.90
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$178.90
<u>Total ADMINISTRATIVE</u>	<u>\$5,046.85</u>	<u>\$4,707.63</u>	<u>\$5,405.73</u>	<u>\$4,247.13</u>	<u>\$5,417.98</u>	<u>\$4,313.98</u>	<u>\$5,074.43</u>	<u>\$4,303.08</u>	<u>\$38,516.81</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 8/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
COMMON AREA									
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,553.00
6070 - FIRE PROTECTION	\$299.60	\$299.61	\$299.60	\$1,179.60	\$450.12	\$299.60	\$299.60	\$299.61	\$3,427.34
6075 - FIRE SPRINKLER MAINTENANCE	\$49.93	\$0.00	\$0.00	\$1,073.72	\$0.00	\$0.00	\$0.00	\$2,277.35	\$3,401.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$0.00	\$230.00	\$1,374.76	\$0.00	\$775.00	\$465.00	\$0.00	\$3,359.76
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$450.00	\$525.00	\$668.57	\$450.00	\$0.00	\$1,200.00	\$750.00	\$4,418.57
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$0.00	\$0.00	\$1,033.70
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,460.00	\$1,460.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$94.88	\$0.00	\$565.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,586.82	\$4,246.70
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$150.00	\$400.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34.06
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$0.00	\$375.00	\$1,299.93	\$0.00	\$0.00	\$0.00	\$0.00	\$1,674.93
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	\$138.00	\$0.00	\$0.00	\$246.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
6600 - SNOW REMOVAL	\$2,266.62	\$0.00	\$1,120.06	\$0.00	\$0.00	\$0.00	\$2,911.83	\$0.00	\$6,298.51
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$223.17	\$0.00	\$327.37
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,070.68	\$0.00	\$1,070.68
Total COMMON AREA	\$4,473.79	\$749.61	\$3,114.66	\$10,007.58	\$1,199.32	\$1,212.60	\$6,170.28	\$8,523.78	\$35,451.62
TAXES/OTHER EXPENSES									
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$0.00	\$0.00	\$1,300.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$0.00	\$0.00	\$650.00
Total TAXES/OTHER EXPENSES	\$0.00	\$0.00	\$644.00	\$331.00	\$0.00	\$975.00	\$0.00	\$50.00	\$2,000.00
UTILITIES									
7100 - ELECTRICITY	\$2,093.64	\$1,627.58	\$1,640.01	\$1,482.59	\$1,068.25	\$951.64	\$946.79	\$1,074.10	\$10,884.60
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	(\$243.96)	\$39.08	\$7.77
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$0.00	\$0.00	\$312.18

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 8/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
7550 - TRASH/SANITATION	\$843.32	\$830.00	\$807.76	\$817.67	\$817.99	\$818.63	\$925.45	\$867.39	\$6,728.21
7900 - WATER/SEWER	\$3,259.56	\$3,000.00	(\$967.95)	\$911.70	\$1,545.08	\$1,649.16	\$30,133.89	\$8,227.96	\$47,759.40
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$35.38	\$0.00	\$510.02
<u>Total UTILITIES</u>	\$6,385.42	\$5,585.38	\$1,601.64	\$3,482.15	\$3,467.06	\$3,674.45	\$31,797.55	\$10,208.53	\$66,202.18
<i>Total Expense</i>	\$15,906.06	\$11,042.62	\$10,766.03	\$18,067.86	\$10,084.36	\$10,176.03	\$43,042.26	\$23,085.39	\$142,170.61
Operating Net Income	\$4,902.46	\$8,269.29	\$8,635.81	\$1,467.37	\$9,185.61	\$9,542.82	(\$23,576.50)	(\$3,001.57)	\$15,425.29

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Reserve

1/1/2020 - 8/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	YTD
Reserve Income									
<u>INCOME</u>									
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$58,528.00
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$1,100.73	\$129.92	\$3,817.50
<u>Total INCOME</u>	<u>\$7,414.08</u>	<u>\$7,514.90</u>	<u>\$8,075.56</u>	<u>\$7,879.13</u>	<u>\$7,437.87</u>	<u>\$8,161.31</u>	<u>\$8,416.73</u>	<u>\$7,445.92</u>	<u>\$62,345.50</u>
<u>TRANSFER BETWEEN FUNDS</u>									
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$9,892.64
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$9,892.64</u>
<i>Total Reserve Income</i>	\$8,650.66	\$8,751.48	\$9,312.14	\$9,115.71	\$8,674.45	\$9,397.89	\$9,653.31	\$8,682.50	\$72,238.14
Reserve Expense									
<u>ADMINISTRATIVE</u>									
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	(\$1,176.15)	\$154.25	\$292.38	\$218.88	(\$3,796.61)
<u>Total ADMINISTRATIVE</u>	<u>(\$1,700.20)</u>	<u>(\$134.98)</u>	<u>(\$1,329.39)</u>	<u>(\$121.40)</u>	<u>(\$1,176.15)</u>	<u>\$154.25</u>	<u>\$292.38</u>	<u>\$218.88</u>	<u>(\$3,796.61)</u>
<u>COMMON AREA</u>									
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$0.00	\$0.00	\$3,104.55
<u>Total COMMON AREA</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,104.55</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,104.55</u>
<i>Total Reserve Expense</i>	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	\$1,928.40	\$154.25	\$292.38	\$218.88	(\$692.06)
Reserve Net Income	<u>\$10,350.86</u>	<u>\$8,886.46</u>	<u>\$10,641.53</u>	<u>\$9,237.11</u>	<u>\$6,746.05</u>	<u>\$9,243.64</u>	<u>\$9,360.93</u>	<u>\$8,463.62</u>	<u>\$72,930.20</u>