

Summit Park Condominium Association, Inc.

Financial Statement Period Ending: December 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

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SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
12/31/2020

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,187.05		\$58,187.05
1010 - ALLIANCE OPERATING CHECKING-093	\$58,537.09		\$58,537.09
1015 - ALLIANCE OPERATING MM - 223	\$15,720.11		\$15,720.11
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$170,315.17	\$170,315.17
1055 - SCHWAB RESERVE		\$172,301.29	\$172,301.29
1056 - METRO RES CD-475(3/19/21)2.30%		\$25,728.28	\$25,728.28
1057 - METRO RES CD-483(3/19/21)2.30%		\$25,728.28	\$25,728.28
1058 - METRO RES CD-491(3/19/21)2.30%		\$25,728.28	\$25,728.28
1059 - METRO RES CD-505(3/19/21)2.30%		\$25,728.28	\$25,728.28
1060 - CIT RES CDARS-164(1/28/21).75%		\$25,000.00	\$25,000.00
1061 - CIT RES CDARS-172(4/1/21).75%		\$25,000.00	\$25,000.00
1062 - CIT RES CDARS-199(7/1/21).75%		\$25,000.00	\$25,000.00
1063 - CIT RES CDARS-202(12/30/21).75%		\$25,000.00	\$25,000.00
Total CASH	<u>\$132,444.25</u>	<u>\$545,529.58</u>	<u>\$677,973.83</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$631.00	\$238.00	\$869.00
1223 - A/R TENANT UTILITIES	\$121.05		\$121.05
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$30.00		\$30.00
1250 - A/R COLLECTION FEES	\$155.00		\$155.00
1280 - A/R OTHER	\$1,535.25		\$1,535.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
Total ACCOUNTS RECEIVABLE	<u>\$2,949.25</u>	<u>\$238.00</u>	<u>\$3,187.25</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$599.21		\$599.21
Total OTHER ASSETS	<u>\$599.21</u>		<u>\$599.21</u>
Assets Total	<u>\$135,992.71</u>	<u>\$545,767.58</u>	<u>\$681,760.29</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
12/31/2020

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$22,495.42		\$22,495.42
2200 - ACCOUNTS PAYABLE	\$8,264.35		\$8,264.35
2250 - ACCRUED EXPENSES	\$1,597.59		\$1,597.59
Total LIABILITIES	<u>\$32,357.36</u>	<u>\$0.00</u>	<u>\$32,357.36</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>(\$1,290.55)</u>	<u>\$82,912.66</u>	<u>\$81,622.11</u>
Liabilities and Equity Total	<u>\$135,992.71</u>	<u>\$545,767.58</u>	<u>\$681,760.29</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
12/1/2020 - 12/31/2020

Accounts	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$230,640.00	\$230,640.00	\$0.00	\$230,640.00	\$0.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$10,560.00	\$10,560.00	\$0.00	\$10,560.00	\$0.00
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$4,812.00	\$4,884.00	(\$72.00)	\$4,884.00	\$72.00
4330 - LATE FEES	(\$15.00)	\$18.00	(\$33.00)	\$255.00	\$150.00	\$105.00	\$150.00	(\$105.00)
4350 - LIEN/COLLECTION FEES	(\$25.00)	\$30.00	(\$55.00)	\$1,807.25	\$250.00	\$1,557.25	\$250.00	(\$1,557.25)
4500 - CAPITAL CONTRIBUTION	\$406.00	\$416.63	(\$10.63)	\$3,248.00	\$5,000.00	(\$1,752.00)	\$5,000.00	\$1,752.00
4600 - INTEREST INCOME	\$5.81	\$12.50	(\$6.69)	\$91.87	\$150.00	(\$58.13)	\$150.00	\$58.13
4740 - TENANT UTILITIES	\$0.00	\$38.00	(\$38.00)	\$471.89	\$500.00	(\$28.11)	\$500.00	\$28.11
Total INCOME	\$20,872.81	\$21,022.13	(\$149.32)	\$251,886.01	\$252,134.00	(\$247.99)	\$252,134.00	\$247.99
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$9,281.62)	(\$1,236.62)	(\$8,045.00)	(\$22,884.00)	(\$14,839.00)	(\$8,045.00)	(\$14,839.00)	\$8,045.00
Total TRANSFER BETWEEN FUNDS	(\$9,281.62)	(\$1,236.62)	(\$8,045.00)	(\$22,884.00)	(\$14,839.00)	(\$8,045.00)	(\$14,839.00)	\$8,045.00
Total Income	\$11,591.19	\$19,785.51	(\$8,194.32)	\$229,002.01	\$237,295.00	(\$8,292.99)	\$237,295.00	\$8,292.99
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	\$38.00	\$38.00	\$62.12	\$500.00	\$437.88	\$500.00	\$437.88
5250 - BANK FEE	\$0.00	\$4.13	\$4.13	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
5400 - INSURANCE	\$2,723.66	\$2,250.00	(\$473.66)	\$30,513.23	\$27,000.00	(\$3,513.23)	\$27,000.00	(\$3,513.23)
5500 - LEGAL FEES	\$0.00	\$163.00	\$163.00	\$35.00	\$2,000.00	\$1,965.00	\$2,000.00	\$1,965.00
5530 - LIEN/COLLECTION COSTS	\$250.00	\$41.74	(\$208.26)	\$750.00	\$500.00	(\$250.00)	\$500.00	(\$250.00)
5600 - MANAGEMENT FEES	\$5,575.00	\$1,721.00	(\$3,854.00)	\$20,468.00	\$20,652.00	\$184.00	\$20,652.00	\$184.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00
5800 - OFFICE SUPPLIES	\$24.67	\$0.00	(\$24.67)	\$257.62	\$0.00	(\$257.62)	\$0.00	(\$257.62)
5810 - POSTAGE	\$25.25	\$125.00	\$99.75	\$929.63	\$1,500.00	\$570.37	\$1,500.00	\$570.37

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
12/1/2020 - 12/31/2020

Accounts	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$83.20	\$333.37	\$250.17	\$4,202.30	\$4,000.00	(\$202.30)	\$4,000.00	(\$202.30)
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
5900 - WEBSITE	\$0.00	\$33.37	\$33.37	\$283.94	\$400.00	\$116.06	\$400.00	\$116.06
<u>Total ADMINISTRATIVE</u>	\$8,681.78	\$4,709.61	(\$3,972.17)	\$58,451.84	\$57,802.00	(\$649.84)	\$57,802.00	(\$649.84)
COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$500.00	\$416.63	(\$83.37)	\$500.00	\$5,000.00	\$4,500.00	\$5,000.00	\$4,500.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$2,500.00	(\$53.00)	\$2,500.00	(\$53.00)
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$4,625.75	\$4,500.00	(\$125.75)	\$4,500.00	(\$125.75)
6075 - FIRE SPRINKLER MAINTENANCE	\$1,150.97	\$750.00	(\$400.97)	\$8,609.18	\$9,000.00	\$390.82	\$9,000.00	\$390.82
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$831.20	\$333.37	(\$497.83)	\$4,786.62	\$4,000.00	(\$786.62)	\$4,000.00	(\$786.62)
6200 - JANITORIAL/CLEANING SERVICES	\$0.00	\$416.63	\$416.63	\$7,573.57	\$5,000.00	(\$2,573.57)	\$5,000.00	(\$2,573.57)
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.63	\$1,916.63	\$7,183.47	\$23,000.00	\$15,816.53	\$23,000.00	\$15,816.53
6330 - LANDSCAPE - OTHER	\$0.00	\$83.37	\$83.37	\$1,033.70	\$1,000.00	(\$33.70)	\$1,000.00	(\$33.70)
6400 - PEST CONTROL	\$0.00	\$0.00	\$0.00	\$1,585.00	\$0.00	(\$1,585.00)	\$0.00	(\$1,585.00)
6500 - REPAIRS & MAINTENANCE	\$142.22	\$208.37	\$66.15	\$142.22	\$2,500.00	\$2,357.78	\$2,500.00	\$2,357.78
6510 - REPAIRS & MAINTENANCE: BUILDING	\$842.59	\$333.37	(\$509.22)	\$13,031.43	\$4,000.00	(\$9,031.43)	\$4,000.00	(\$9,031.43)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$270.87	\$270.87	\$1,750.00	\$3,250.00	\$1,500.00	\$3,250.00	\$1,500.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$1,500.00	\$1,465.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$908.91	\$104.13	(\$804.78)	\$2,583.84	\$1,250.00	(\$1,333.84)	\$1,250.00	(\$1,333.84)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.63	\$41.63	\$1,825.00	\$500.00	(\$1,325.00)	\$500.00	(\$1,325.00)
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$208.37	\$208.37	\$246.00	\$2,500.00	\$2,254.00	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.63	\$41.63	\$1,500.00	\$500.00	(\$1,000.00)	\$500.00	(\$1,000.00)
6600 - SNOW REMOVAL	\$65.00	\$6,400.00	\$6,335.00	\$7,038.51	\$32,000.00	\$24,961.49	\$32,000.00	\$24,961.49
6680 - SUPPLIES	\$71.40	\$62.50	(\$8.90)	\$398.77	\$750.00	\$351.23	\$750.00	\$351.23
6750 - TOWING	\$0.00	\$16.63	\$16.63	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$1,070.68	\$2,000.00	\$929.32	\$2,000.00	\$929.32
<u>Total COMMON AREA</u>	\$4,811.89	\$12,312.39	\$7,500.50	\$68,070.80	\$107,450.00	\$39,379.20	\$107,450.00	\$39,379.20

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
12/1/2020 - 12/31/2020

Accounts	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.87	\$0.87	\$60.00	\$10.00	(\$50.00)	\$10.00	(\$50.00)
8800 - TAXES - FEDERAL	\$650.00	\$0.00	(\$650.00)	\$2,600.00	\$1,500.00	(\$1,100.00)	\$1,500.00	(\$1,100.00)
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>	\$650.00	\$167.50	(\$482.50)	\$3,310.00	\$3,810.00	\$500.00	\$3,810.00	\$500.00
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$1,905.60	\$1,750.00	(\$155.60)	\$16,612.38	\$21,000.00	\$4,387.62	\$21,000.00	\$4,387.62
7300 - GAS	\$35.66	\$50.00	\$14.34	\$156.05	\$600.00	\$443.95	\$600.00	\$443.95
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$871.87	\$833.37	(\$38.50)	\$10,146.65	\$10,000.00	(\$146.65)	\$10,000.00	(\$146.65)
7900 - WATER/SEWER	\$4,886.88	\$4,250.00	(\$636.88)	\$72,722.64	\$51,000.00	(\$21,722.64)	\$51,000.00	(\$21,722.64)
7950 - UTILITY CUT-INS	\$0.00	\$83.37	\$83.37	\$510.02	\$1,000.00	\$489.98	\$1,000.00	\$489.98
<u>Total UTILITIES</u>	\$7,700.01	\$6,966.74	(\$733.27)	\$100,459.92	\$83,600.00	(\$16,859.92)	\$83,600.00	(\$16,859.92)
Total Expense	\$21,843.68	\$24,156.24	\$2,312.56	\$230,292.56	\$252,662.00	\$22,369.44	\$252,662.00	\$22,369.44
Operating Net Income	(\$10,252.49)	(\$4,370.73)	(\$5,881.76)	(\$1,290.55)	(\$15,367.00)	\$14,076.45	(\$15,367.00)	(\$14,076.45)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
12/1/2020 - 12/31/2020

Accounts	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			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	\$87,792.00	\$87,792.00	\$0.00	\$87,792.00	\$0.00
4610 - INTEREST INCOME - RESERVES	\$863.70	\$458.37	\$405.33	\$6,097.45	\$5,500.00	\$597.45	\$5,500.00	(\$597.45)
<u>Total INCOME</u>	\$8,179.70	\$7,774.37	\$405.33	\$93,889.45	\$93,292.00	\$597.45	\$93,292.00	(\$597.45)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$9,281.62	\$1,236.62	\$8,045.00	\$22,884.00	\$14,839.00	\$8,045.00	\$14,839.00	(\$8,045.00)
<u>Total TRANSFER BETWEEN FUNDS</u>	\$9,281.62	\$1,236.62	\$8,045.00	\$22,884.00	\$14,839.00	\$8,045.00	\$14,839.00	(\$8,045.00)
Total Reserve Income	\$17,461.32	\$9,010.99	\$8,450.33	\$116,773.45	\$108,131.00	\$8,642.45	\$108,131.00	(\$8,642.45)
Reserve Expense								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$264.11	\$0.00	(\$264.11)	(\$2,825.43)	\$0.00	\$2,825.43	\$0.00	\$2,825.43
<u>Total ADMINISTRATIVE</u>	\$264.11	\$0.00	(\$264.11)	(\$2,825.43)	\$0.00	\$2,825.43	\$0.00	\$2,825.43
<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	\$3,747.52	\$15,000.00	\$11,252.48	\$15,000.00	\$11,252.48
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$1,700.00	\$0.00	(\$1,700.00)	\$6,068.00	\$8,000.00	\$1,932.00	\$8,000.00	\$1,932.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

12/1/2020 - 12/31/2020

Accounts	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			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
9430 - PLUMBING - RESERVES	\$15,675.00	\$0.00	(\$15,675.00)	\$15,675.00	\$0.00	(\$15,675.00)	\$0.00	(\$15,675.00)
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	\$3,961.15	\$5,000.00	\$1,038.85	\$5,000.00	\$1,038.85
9575 - STAIRWAYS AND HANDRAILS - RESERVES	\$0.00	\$0.00	\$0.00	\$930.00	\$0.00	(\$930.00)	\$0.00	(\$930.00)
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$3,200.00	\$3,200.00	\$0.00	\$3,200.00	\$0.00
<u>Total COMMON AREA</u>	\$17,375.00	\$0.00	(\$17,375.00)	\$36,686.22	\$78,425.00	\$41,738.78	\$78,425.00	\$41,738.78
Total Reserve Expense	\$17,639.11	\$0.00	(\$17,639.11)	\$33,860.79	\$78,425.00	\$44,564.21	\$78,425.00	\$44,564.21
Reserve Net Income	(\$177.79)	\$9,010.99	(\$9,188.78)	\$82,912.66	\$29,706.00	\$53,206.66	\$29,706.00	(\$53,206.66)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
Income Statement - Operating
1/1/2020 - 12/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 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	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$230,640.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$10,560.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$4,812.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$60.00	\$0.00	(\$30.00)	\$90.00	\$45.00	(\$15.00)	\$255.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$100.00	\$0.00	(\$50.00)	\$250.00	\$75.00	(\$25.00)	\$1,807.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$0.00	\$812.00	\$812.00	\$812.00	\$0.00	\$406.00	\$3,248.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$5.96	\$7.40	\$4.77	\$7.11	\$5.78	\$5.81	\$91.87
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$0.00	\$0.00	\$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>\$21,237.77</u>	<u>\$21,660.11</u>	<u>\$20,626.78</u>	<u>\$20,872.81</u>	<u>\$251,886.01</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)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$22,884.00)
<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>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$1,236.58)</u>	<u>(\$22,884.00)</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	\$20,001.19	\$20,423.53	\$19,390.20	\$11,591.19	\$229,002.01
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	\$0.00	\$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	\$0.00	\$0.00	\$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	\$2,482.58	\$2,723.74	\$2,723.66	\$2,723.66	\$30,513.23
5500 - LEGAL FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$0.00	\$35.00
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$50.00	\$75.00	\$25.00	\$75.00	\$50.00	\$250.00	\$750.00
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	\$375.00	\$375.00	\$375.00	\$5,575.00	\$20,468.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$3.25	\$4.00	\$3.00	\$70.50	\$5.75	\$24.67	\$257.62
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$129.55	\$7.60	\$68.75	\$230.73	\$59.30	\$25.25	\$929.63

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 12/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	YTD
6600 - SNOW REMOVAL	\$2,266.62	\$0.00	\$1,120.06	\$0.00	\$0.00	\$0.00	\$2,911.83	\$0.00	\$0.00	\$0.00	\$675.00	\$65.00	\$7,038.51
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$223.17	\$0.00	\$0.00	\$0.00	\$0.00	\$71.40	\$398.77
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,070.68	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$4,961.92	\$8,180.29	\$14,665.08	\$4,811.89	\$68,070.80
<u>TAXES/OTHER EXPENSES</u>													
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$10.00	\$0.00	\$0.00	\$0.00	\$60.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$0.00	\$0.00	\$650.00	\$0.00	\$0.00	\$650.00	\$2,600.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$660.00	\$0.00	\$0.00	\$650.00	\$3,310.00
<u>UTILITIES</u>													
7100 - ELECTRICITY	\$2,093.64	\$1,627.58	\$1,640.01	\$1,482.59	\$1,068.25	\$951.64	\$946.79	\$1,074.10	\$1,163.17	\$1,103.83	\$1,555.18	\$1,905.60	\$16,612.38
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	(\$243.96)	\$39.08	\$39.19	\$37.05	\$36.38	\$35.66	\$156.05
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$312.18
7550 - TRASH/SANITATION	\$843.32	\$830.00	\$807.76	\$817.67	\$817.99	\$818.63	\$925.45	\$867.39	\$868.63	\$808.92	\$869.02	\$871.87	\$10,146.65
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	\$6,598.70	\$6,655.75	\$6,821.91	\$4,886.88	\$72,722.64
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$35.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$510.02
Total UTILITIES	\$6,385.42	\$5,585.38	\$1,601.64	\$3,482.15	\$3,467.06	\$3,674.45	\$31,797.55	\$10,208.53	\$8,669.69	\$8,605.55	\$9,282.49	\$7,700.01	\$100,459.92
Total Expense	\$15,906.06	\$11,042.62	\$10,766.03	\$18,067.86	\$10,084.36	\$10,176.03	\$43,042.26	\$23,085.39	\$17,686.48	\$21,105.06	\$27,486.73	\$21,843.68	\$230,292.56
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)	\$2,314.71	(\$681.53)	(\$8,096.53)	(\$10,252.49)	(\$1,290.55)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Reserve

1/1/2020 - 12/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 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	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$87,792.00
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$1,100.73	\$129.92	\$719.74	\$565.62	\$130.89	\$863.70	\$6,097.45
<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>\$8,035.74</u>	<u>\$7,881.62</u>	<u>\$7,446.89</u>	<u>\$8,179.70</u>	<u>\$93,889.45</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	\$1,236.58	\$1,236.58	\$1,236.58	\$9,281.62	\$22,884.00
<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>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$9,281.62</u>	<u>\$22,884.00</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	\$9,272.32	\$9,118.20	\$8,683.47	\$17,461.32	\$116,773.45
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	\$204.83	\$262.04	\$240.20	\$264.11	(\$2,825.43)
<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>\$204.83</u>	<u>\$262.04</u>	<u>\$240.20</u>	<u>\$264.11</u>	<u>(\$2,825.43)</u>
<u>COMMON AREA</u>													
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9200 - LANDSCAPING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,747.52	\$0.00	\$0.00	\$0.00	\$3,747.52

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Reserve

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	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	YTD
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,368.00	\$1,700.00	\$6,068.00
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9430 - PLUMBING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,675.00	\$15,675.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	\$3,361.15	\$0.00	\$3,961.15
9575 - STAIRWAYS AND HANDRAILS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$930.00	\$0.00	\$930.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00	\$0.00	\$0.00	\$0.00	\$3,200.00
Total COMMON AREA	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$0.00	\$0.00	\$7,547.52	\$0.00	\$8,659.15	\$17,375.00	\$36,686.22
<i>Total Reserve Expense</i>	<i>(\$1,700.20)</i>	<i>(\$134.98)</i>	<i>(\$1,329.39)</i>	<i>(\$121.40)</i>	<i>\$1,928.40</i>	<i>\$154.25</i>	<i>\$292.38</i>	<i>\$218.88</i>	<i>\$7,752.35</i>	<i>\$262.04</i>	<i>\$8,899.35</i>	<i>\$17,639.11</i>	<i>\$33,860.79</i>
Reserve Net Income	\$10,350.86	\$8,886.46	\$10,641.53	\$9,237.11	\$6,746.05	\$9,243.64	\$9,360.93	\$8,463.62	\$1,519.97	\$8,856.16	(\$215.88)	(\$177.79)	\$82,912.66