

Summit Park Condominium Association, Inc.

Financial Statement Period Ending: March 31, 2021



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
3/31/2021

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,188.93		\$58,188.93
1010 - ALLIANCE OPERATING CHECKING-093	\$67,374.76		\$67,374.76
1015 - ALLIANCE OPERATING MM - 223	\$15,723.98		\$15,723.98
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$230,464.24	\$230,464.24
1055 - SCHWAB RESERVE		\$116,954.85	\$116,954.85
1056 - METRO RES CD-475(3/19/21)2.30%		\$25,874.19	\$25,874.19
1057 - METRO RES CD-483(3/19/21)2.30%		\$25,874.19	\$25,874.19
1058 - METRO RES CD-491(3/19/21)2.30%		\$25,874.19	\$25,874.19
1059 - METRO RES CD-505(3/19/21)2.30%		\$25,874.19	\$25,874.19
1060 - CIT RES CDARS-751(1/27/22).75%		\$25,014.33	\$25,014.33
1061 - CIT RES CDARS-708(3/31/22).45%		\$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>\$141,287.67</u>	<u>\$550,930.18</u>	<u>\$692,217.85</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$1,240.00	\$374.19	\$1,614.19
1203 - A/R GARAGE ASSESSMENT	\$6.00		\$6.00
1223 - A/R TENANT UTILITIES	\$121.05		\$121.05
1230 - A/R FINES	\$548.00		\$548.00
1240 - A/R LATE FEES/INTEREST	\$75.00		\$75.00
1250 - A/R COLLECTION FEES	\$205.00		\$205.00
1280 - A/R OTHER	\$1,535.25		\$1,535.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
Total ACCOUNTS RECEIVABLE	<u>\$3,609.25</u>	<u>\$374.19</u>	<u>\$3,983.44</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
3/31/2021

	Operating	Reserve	Total
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$599.21		\$599.21
Total OTHER ASSETS	<u>\$599.21</u>		<u>\$599.21</u>
 Assets Total	 <u>\$145,496.13</u>	 <u>\$551,304.37</u>	 <u>\$696,800.50</u>
 Liabilities & Equity			
	Operating	Reserve	Total
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$22,582.52		\$22,582.52
2200 - ACCOUNTS PAYABLE	\$2,300.94		\$2,300.94
2250 - ACCRUED EXPENSES	\$8,386.61		\$8,386.61
Total LIABILITIES	<u>\$33,270.07</u>	<u>\$0.00</u>	<u>\$33,270.07</u>
 EQUITY			
3200 - OPERATING FUND	\$103,635.35		\$103,635.35
3500 - RESERVE FUND		\$545,767.58	\$545,767.58
Total EQUITY	<u>\$103,635.35</u>	<u>\$545,767.58</u>	<u>\$649,402.93</u>
 Net Income	 <u>\$8,590.71</u>	 <u>\$5,536.79</u>	 <u>\$14,127.50</u>
 Liabilities and Equity Total	 <u>\$145,496.13</u>	 <u>\$551,304.37</u>	 <u>\$696,800.50</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
3/1/2021 - 3/31/2021

Accounts	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$57,660.00	\$57,660.00	\$0.00	\$230,640.00	\$172,980.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$2,640.00	\$2,640.00	\$0.00	\$10,560.00	\$7,920.00
4110 - STORAGE ASSESSMENT	\$407.00	\$407.00	\$0.00	\$1,221.00	\$1,221.00	\$0.00	\$4,884.00	\$3,663.00
4330 - LATE FEES	\$45.00	\$12.00	\$33.00	\$120.00	\$36.00	\$84.00	\$150.00	\$30.00
4350 - LIEN/COLLECTION FEES	\$50.00	\$20.00	\$30.00	\$220.00	\$60.00	\$160.00	\$250.00	\$30.00
4500 - CAPITAL CONTRIBUTION	\$0.00	\$416.67	(\$416.67)	\$812.00	\$1,250.01	(\$438.01)	\$5,000.00	\$4,188.00
4600 - INTEREST INCOME	\$3.37	\$12.50	(\$9.13)	\$14.21	\$37.50	(\$23.29)	\$150.00	\$135.79
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$0.00	\$126.00	(\$126.00)	\$500.00	\$500.00
<u>Total INCOME</u>	\$20,605.37	\$21,010.17	(\$404.80)	\$62,687.21	\$63,030.51	(\$343.30)	\$252,134.00	\$189,446.79
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Total Income	\$20,605.37	\$21,010.17	(\$404.80)	\$62,687.21	\$63,030.51	(\$343.30)	\$252,134.00	\$189,446.79
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Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$950.00	\$950.00	\$0.00	\$950.00	\$950.00	\$950.00	\$950.00
5200 - BAD DEBT	\$0.00	\$42.00	\$42.00	\$0.00	\$126.00	\$126.00	\$500.00	\$500.00
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$12.51	\$12.51	\$50.00	\$50.00
5400 - INSURANCE	\$2,723.66	\$2,717.67	(\$5.99)	\$8,170.98	\$8,153.01	(\$17.97)	\$32,612.00	\$24,441.02
5500 - LEGAL FEES	\$186.00	\$83.33	(\$102.67)	\$186.00	\$249.99	\$63.99	\$1,000.00	\$814.00
5530 - LIEN/COLLECTION COSTS	\$100.00	\$41.67	(\$58.33)	\$185.00	\$125.01	(\$59.99)	\$500.00	\$315.00
5600 - MANAGEMENT FEES	\$1,675.00	\$1,721.00	\$46.00	\$5,025.00	\$5,163.00	\$138.00	\$20,652.00	\$15,627.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5800 - OFFICE SUPPLIES	\$3.00	\$16.67	\$13.67	\$72.60	\$50.01	(\$22.59)	\$200.00	\$127.40
5810 - POSTAGE	\$9.64	\$83.33	\$73.69	\$280.11	\$249.99	(\$30.12)	\$1,000.00	\$719.89
5820 - PRINTING	\$2.50	\$250.00	\$247.50	\$1,040.20	\$750.00	(\$290.20)	\$3,000.00	\$1,959.80
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00
5900 - WEBSITE	\$0.00	\$33.33	\$33.33	\$0.00	\$99.99	\$99.99	\$400.00	\$400.00
<u>Total ADMINISTRATIVE</u>	\$4,699.80	\$5,943.17	\$1,243.37	\$14,959.89	\$15,929.51	\$969.62	\$61,364.00	\$46,404.11

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
3/1/2021 - 3/31/2021

Accounts	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
5405 - INSURANCE CLAIM DEDUCTIBLE	(\$1,812.50)	\$416.67	\$2,229.17	(\$1,812.50)	\$1,250.01	\$3,062.51	\$5,000.00	\$6,812.50
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$1,049.32	\$1,125.00	\$75.68	\$4,500.00	\$3,450.68
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$6,000.00	\$6,000.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$0.00	\$333.33	\$333.33	\$70.00	\$999.99	\$929.99	\$4,000.00	\$3,930.00
6200 - JANITORIAL/CLEANING SERVICES	\$600.00	\$416.67	(\$183.33)	\$1,800.00	\$1,250.01	(\$549.99)	\$5,000.00	\$3,200.00
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,416.67	\$1,416.67	\$0.00	\$4,250.01	\$4,250.01	\$17,000.00	\$17,000.00
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00	\$1,000.00
6400 - PEST CONTROL	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$275.00	\$333.33	\$58.33	\$275.00	\$999.99	\$724.99	\$4,000.00	\$3,725.00
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00	\$2,500.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00	\$1,500.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$285.00	\$125.00	(\$160.00)	\$1,973.92	\$375.00	(\$1,598.92)	\$1,500.00	(\$473.92)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$550.50	\$145.83	(\$404.67)	\$550.50	\$437.49	(\$113.01)	\$1,750.00	\$1,199.50
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
6600 - SNOW REMOVAL	\$0.00	\$4,200.00	\$4,200.00	\$13,988.54	\$12,600.00	(\$1,388.54)	\$21,000.00	\$7,011.46
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$187.50	\$187.50	\$750.00	\$750.00
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$50.01	\$50.01	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
Total COMMON AREA	\$197.60	\$9,300.01	\$9,102.41	\$17,894.78	\$27,900.03	\$10,005.25	\$86,200.00	\$68,305.22
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
3/1/2021 - 3/31/2021

Accounts	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
8800 - TAXES - FEDERAL	\$0.00	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
8850 - TAXES - STATE	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$3,166.67	\$3,166.67	\$0.00	\$3,500.01	\$3,500.01	\$5,100.00	\$5,100.00
UTILITIES								
7100 - ELECTRICITY	\$1,665.18	\$1,500.00	(\$165.18)	\$5,201.84	\$4,500.00	(\$701.84)	\$18,000.00	\$12,798.16
7300 - GAS	\$35.76	\$39.17	\$3.41	\$107.22	\$117.51	\$10.29	\$470.00	\$362.78
7550 - TRASH/SANITATION	\$795.04	\$875.00	\$79.96	\$2,590.32	\$2,625.00	\$34.68	\$10,500.00	\$7,909.68
7900 - WATER/SEWER	\$2,218.63	\$5,833.33	\$3,614.70	\$13,342.45	\$17,499.99	\$4,157.54	\$70,000.00	\$56,657.55
7950 - UTILITY CUT-INS	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
<u>Total UTILITIES</u>	\$4,714.61	\$8,289.17	\$3,574.56	\$21,241.83	\$24,867.51	\$3,625.68	\$99,470.00	\$78,228.17
Total Expense	\$9,612.01	\$26,699.02	\$17,087.01	\$54,096.50	\$72,197.06	\$18,100.56	\$252,134.00	\$198,037.50
Operating Net Income	\$10,993.36	(\$5,688.85)	\$16,682.21	\$8,590.71	(\$9,166.55)	\$17,757.26	\$0.00	(\$8,590.71)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

3/1/2021 - 3/31/2021

Accounts	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			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	\$21,948.00	\$21,948.00	\$0.00	\$87,792.00	\$65,844.00
4610 - INTEREST INCOME - RESERVES	\$611.81	\$458.33	\$153.48	\$1,410.55	\$1,374.99	\$35.56	\$5,500.00	\$4,089.45
<u>Total INCOME</u>	\$7,927.81	\$7,774.33	\$153.48	\$23,358.55	\$23,322.99	\$35.56	\$93,292.00	\$69,933.45
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Total Reserve Income	\$7,927.81	\$7,774.33	\$153.48	\$23,358.55	\$23,322.99	\$35.56	\$93,292.00	\$69,933.45
Reserve Expense								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$0.00	\$0.00	\$0.00	\$212.78	\$0.00	(\$212.78)	\$0.00	(\$212.78)
<u>Total ADMINISTRATIVE</u>	\$0.00	\$0.00	\$0.00	\$212.78	\$0.00	(\$212.78)	\$0.00	(\$212.78)
 <u>COMMON AREA</u>								
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
9150 - FENCE-REPAIR/REPAINT - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,000.00	\$26,000.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$1,700.00	\$0.00	(\$1,700.00)	\$5,000.00	\$3,300.00
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00
9410 - PAINTING-CARPORTS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,225.00	\$7,225.00
9430 - PLUMBING - RESERVES	\$0.00	\$0.00	\$0.00	\$15,675.00	\$0.00	(\$15,675.00)	\$0.00	(\$15,675.00)
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$233.98	\$0.00	(\$233.98)	\$0.00	(\$233.98)
9550 - STAIR TREADS - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
<u>Total COMMON AREA</u>	\$0.00	\$0.00	\$0.00	\$17,608.98	\$0.00	(\$17,608.98)	\$98,225.00	\$80,616.02
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Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$17,821.76	\$0.00	(\$17,821.76)	\$98,225.00	\$80,403.24
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Reserve Net Income	\$7,927.81	\$7,774.33	\$153.48	\$5,536.79	\$23,322.99	(\$17,786.20)	(\$4,933.00)	(\$10,469.79)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2021 - 3/31/2021

	Jan 2021	Feb 2021	Mar 2021	YTD
Income				
<u>INCOME</u>				
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$19,220.00	\$57,660.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$2,640.00
4110 - STORAGE ASSESSMENT	\$407.00	\$407.00	\$407.00	\$1,221.00
4330 - LATE FEES	\$75.00	\$0.00	\$45.00	\$120.00
4350 - LIEN/COLLECTION FEES	\$125.00	\$45.00	\$50.00	\$220.00
4500 - CAPITAL CONTRIBUTION	\$406.00	\$406.00	\$0.00	\$812.00
4600 - INTEREST INCOME	\$4.73	\$6.11	\$3.37	\$14.21
<u>Total INCOME</u>	\$21,117.73	\$20,964.11	\$20,605.37	\$62,687.21
<i>Total Income</i>	\$21,117.73	\$20,964.11	\$20,605.37	\$62,687.21
Expense				
<u>ADMINISTRATIVE</u>				
5400 - INSURANCE	\$2,723.66	\$2,723.66	\$2,723.66	\$8,170.98
5500 - LEGAL FEES	\$0.00	\$0.00	\$186.00	\$186.00
5530 - LIEN/COLLECTION COSTS	\$75.00	\$10.00	\$100.00	\$185.00
5600 - MANAGEMENT FEES	\$1,675.00	\$1,675.00	\$1,675.00	\$5,025.00
5800 - OFFICE SUPPLIES	\$34.75	\$34.85	\$3.00	\$72.60
5810 - POSTAGE	\$192.30	\$78.17	\$9.64	\$280.11
5820 - PRINTING	\$716.15	\$321.55	\$2.50	\$1,040.20
<u>Total ADMINISTRATIVE</u>	\$5,416.86	\$4,843.23	\$4,699.80	\$14,959.89
<u>COMMON AREA</u>				
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$0.00	(\$1,812.50)	(\$1,812.50)
6070 - FIRE PROTECTION	\$299.60	\$450.12	\$299.60	\$1,049.32
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$70.00	\$0.00	\$0.00	\$70.00
6200 - JANITORIAL/CLEANING SERVICES	\$0.00	\$1,200.00	\$600.00	\$1,800.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$0.00	\$275.00	\$275.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2021 - 3/31/2021

	Jan 2021	Feb 2021	Mar 2021	YTD
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$1,688.92	\$285.00	\$1,973.92
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$550.50	\$550.50
6600 - SNOW REMOVAL	\$0.00	\$13,988.54	\$0.00	\$13,988.54
<u>Total COMMON AREA</u>	\$369.60	\$17,327.58	\$197.60	\$17,894.78
 <u>UTILITIES</u>				
7100 - ELECTRICITY	\$1,839.81	\$1,696.85	\$1,665.18	\$5,201.84
7300 - GAS	\$36.41	\$35.05	\$35.76	\$107.22
7550 - TRASH/SANITATION	\$867.39	\$927.89	\$795.04	\$2,590.32
7900 - WATER/SEWER	\$4,800.00	\$6,323.82	\$2,218.63	\$13,342.45
<u>Total UTILITIES</u>	\$7,543.61	\$8,983.61	\$4,714.61	\$21,241.83
 <i>Total Expense</i>	 \$13,330.07	 \$31,154.42	 \$9,612.01	 \$54,096.50
 Operating Net Income	 \$7,787.66	 (\$10,190.31)	 \$10,993.36	 \$8,590.71

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Reserve

1/1/2021 - 3/31/2021

	Jan 2021	Feb 2021	Mar 2021	YTD
Reserve Income				
<u>INCOME</u>				
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$7,316.00	\$21,948.00
4610 - INTEREST INCOME - RESERVES	\$760.60	\$38.14	\$611.81	\$1,410.55
<u>Total INCOME</u>	<u>\$8,076.60</u>	<u>\$7,354.14</u>	<u>\$7,927.81</u>	<u>\$23,358.55</u>
<i>Total Reserve Income</i>	\$8,076.60	\$7,354.14	\$7,927.81	\$23,358.55
Reserve Expense				
<u>ADMINISTRATIVE</u>				
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$163.77	\$49.01	\$0.00	\$212.78
<u>Total ADMINISTRATIVE</u>	<u>\$163.77</u>	<u>\$49.01</u>	<u>\$0.00</u>	<u>\$212.78</u>
<u>COMMON AREA</u>				
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$1,700.00	\$0.00	\$1,700.00
9430 - PLUMBING - RESERVES	\$0.00	\$15,675.00	\$0.00	\$15,675.00
9490 - RESERVE EXPENSE	\$0.00	\$233.98	\$0.00	\$233.98
<u>Total COMMON AREA</u>	<u>\$0.00</u>	<u>\$17,608.98</u>	<u>\$0.00</u>	<u>\$17,608.98</u>
<i>Total Reserve Expense</i>	\$163.77	\$17,657.99	\$0.00	\$17,821.76
 Reserve Net Income	 <u>\$7,912.83</u>	 <u>(\$10,303.85)</u>	 <u>\$7,927.81</u>	 <u>\$5,536.79</u>