

Summit Park Condominium Association, Inc.

Financial Statement Period Ending: May 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
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SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
5/31/2021

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,190.88		\$58,190.88
1010 - ALLIANCE OPERATING CHECKING-093	\$73,108.25		\$73,108.25
1015 - ALLIANCE OPERATING MM - 223	\$15,726.61		\$15,726.61
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$20,122.83	\$20,122.83
1051 - ALLIANCE RES ICS-847		\$225,042.84	\$225,042.84
1055 - SCHWAB RESERVE		\$117,136.59	\$117,136.59
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%		\$25,046.62	\$25,046.62
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>\$147,025.74</u>	<u>\$565,859.97</u>	<u>\$712,885.71</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$1,168.00	\$362.19	\$1,530.19
1223 - A/R TENANT UTILITIES	\$121.05		\$121.05
1230 - A/R FINES	\$548.00		\$548.00
1240 - A/R LATE FEES/INTEREST	\$45.00		\$45.00
1250 - A/R COLLECTION FEES	\$115.00		\$115.00
1280 - A/R OTHER	\$1,535.25		\$1,535.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
Total ACCOUNTS RECEIVABLE	<u>\$3,411.25</u>	<u>\$362.19</u>	<u>\$3,773.44</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
5/31/2021

	Operating	Reserve	Total
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$898.81		\$898.81
Total OTHER ASSETS	<u>\$898.81</u>		<u>\$898.81</u>
 Assets Total	 <u>\$151,335.80</u>	 <u>\$566,222.16</u>	 <u>\$717,557.96</u>
 Liabilities & Equity			
	Operating	Reserve	Total
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$21,776.52		\$21,776.52
2200 - ACCOUNTS PAYABLE	\$8,763.23		\$8,763.23
2250 - ACCRUED EXPENSES	\$9,563.59		\$9,563.59
Total LIABILITIES	<u>\$40,103.34</u>	<u>\$0.00</u>	<u>\$40,103.34</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>\$7,597.11</u>	 <u>\$20,454.58</u>	 <u>\$28,051.69</u>
 Liabilities and Equity Total	 <u>\$151,335.80</u>	 <u>\$566,222.16</u>	 <u>\$717,557.96</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
5/1/2021 - 5/31/2021

Accounts	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$96,100.00	\$96,100.00	\$0.00	\$230,640.00	\$134,540.00
4105 - GARAGE ASSESSMENT	\$858.00	\$880.00	(\$22.00)	\$4,378.00	\$4,400.00	(\$22.00)	\$10,560.00	\$6,182.00
4110 - STORAGE ASSESSMENT	\$407.00	\$407.00	\$0.00	\$2,035.00	\$2,035.00	\$0.00	\$4,884.00	\$2,849.00
4330 - LATE FEES	\$15.00	\$12.00	\$3.00	\$120.00	\$60.00	\$60.00	\$150.00	\$30.00
4350 - LIEN/COLLECTION FEES	\$25.00	\$20.00	\$5.00	\$245.00	\$100.00	\$145.00	\$250.00	\$5.00
4500 - CAPITAL CONTRIBUTION	\$406.00	\$416.67	(\$10.67)	\$2,030.00	\$2,083.35	(\$53.35)	\$5,000.00	\$2,970.00
4600 - INTEREST INCOME	\$4.12	\$12.50	(\$8.38)	\$22.29	\$62.50	(\$40.21)	\$150.00	\$127.71
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$0.00	\$210.00	(\$210.00)	\$500.00	\$500.00
Total INCOME	\$20,935.12	\$21,010.17	(\$75.05)	\$104,930.29	\$105,050.85	(\$120.56)	\$252,134.00	\$147,203.71
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Total Income	\$20,935.12	\$21,010.17	(\$75.05)	\$104,930.29	\$105,050.85	(\$120.56)	\$252,134.00	\$147,203.71
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$875.00	\$950.00	\$75.00	\$950.00	\$75.00
5200 - BAD DEBT	\$0.00	\$42.00	\$42.00	\$105.00	\$210.00	\$105.00	\$500.00	\$395.00
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$20.85	\$20.85	\$50.00	\$50.00
5400 - INSURANCE	\$2,723.66	\$2,717.67	(\$5.99)	\$13,618.30	\$13,588.35	(\$29.95)	\$32,612.00	\$18,993.70
5500 - LEGAL FEES	\$0.00	\$83.33	\$83.33	\$186.00	\$416.65	\$230.65	\$1,000.00	\$814.00
5530 - LIEN/COLLECTION COSTS	\$50.00	\$41.67	(\$8.33)	\$270.00	\$208.35	(\$61.65)	\$500.00	\$230.00
5600 - MANAGEMENT FEES	\$1,675.00	\$1,721.00	\$46.00	\$8,375.00	\$8,605.00	\$230.00	\$20,652.00	\$12,277.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5800 - OFFICE SUPPLIES	\$1.75	\$16.67	\$14.92	\$78.35	\$83.35	\$5.00	\$200.00	\$121.65
5810 - POSTAGE	\$56.49	\$83.33	\$26.84	\$449.74	\$416.65	(\$33.09)	\$1,000.00	\$550.26
5820 - PRINTING	\$316.10	\$250.00	(\$66.10)	\$1,991.75	\$1,250.00	(\$741.75)	\$3,000.00	\$1,008.25
5860 - SOCIAL COMMITTEE	\$0.00	\$400.00	\$400.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
5900 - WEBSITE	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00	\$400.00
Total ADMINISTRATIVE	\$4,823.00	\$5,393.17	\$570.17	\$25,949.14	\$26,315.85	\$366.71	\$61,364.00	\$35,414.86

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
5/1/2021 - 5/31/2021

Accounts	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
COMMON AREA								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	(\$1,812.50)	\$2,083.35	\$3,895.85	\$5,000.00	\$6,812.50
6050 - BACK FLOW TESTING	\$697.26	\$1,250.00	\$552.74	\$3,199.26	\$1,250.00	(\$1,949.26)	\$2,500.00	(\$699.26)
6070 - FIRE PROTECTION	\$299.61	\$375.00	\$75.39	\$1,648.53	\$1,875.00	\$226.47	\$4,500.00	\$2,851.47
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00	\$6,000.00
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$0.00	\$333.33	\$333.33	\$175.00	\$1,666.65	\$1,491.65	\$4,000.00	\$3,825.00
6200 - JANITORIAL/CLEANING SERVICES	\$600.00	\$416.67	(\$183.33)	\$3,150.00	\$2,083.35	(\$1,066.65)	\$5,000.00	\$1,850.00
6300 - LANDSCAPE MAINTENANCE	\$810.00	\$1,416.67	\$606.67	\$810.00	\$7,083.35	\$6,273.35	\$17,000.00	\$16,190.00
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00	\$1,000.00
6400 - PEST CONTROL	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00	\$500.00
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$300.00	\$333.33	\$33.33	\$6,842.24	\$1,666.65	(\$5,175.59)	\$4,000.00	(\$2,842.24)
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00	\$2,500.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00	\$1,500.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$395.00	\$125.00	(\$270.00)	\$2,368.92	\$625.00	(\$1,743.92)	\$1,500.00	(\$868.92)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$1,585.37	\$145.83	(\$1,439.54)	\$2,135.87	\$729.15	(\$1,406.72)	\$1,750.00	(\$385.87)
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00	\$500.00
6600 - SNOW REMOVAL	\$2,253.59	\$0.00	(\$2,253.59)	\$16,242.13	\$16,800.00	\$557.87	\$21,000.00	\$4,757.87
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00	\$750.00
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$300.00	\$1,500.00	\$1,500.00
Total COMMON AREA	\$6,940.83	\$6,650.01	(\$290.82)	\$34,759.45	\$43,850.05	\$9,090.60	\$86,200.00	\$51,440.55
TAXES/OTHER EXPENSES								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$100.00	\$100.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
5/1/2021 - 5/31/2021

Accounts	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$128.00	\$1,000.00	\$872.00	\$1,000.00	\$872.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$166.67	\$166.67	\$128.00	\$3,843.35	\$3,715.35	\$5,100.00	\$4,972.00
UTILITIES								
7100 - ELECTRICITY	\$1,429.44	\$1,500.00	\$70.56	\$8,244.73	\$7,500.00	(\$744.73)	\$18,000.00	\$9,755.27
7300 - GAS	\$37.61	\$39.17	\$1.56	\$179.93	\$195.85	\$15.92	\$470.00	\$290.07
7550 - TRASH/SANITATION	\$863.44	\$875.00	\$11.56	\$4,336.96	\$4,375.00	\$38.04	\$10,500.00	\$6,163.04
7900 - WATER/SEWER	\$5,691.38	\$5,833.33	\$141.95	\$23,734.97	\$29,166.65	\$5,431.68	\$70,000.00	\$46,265.03
7950 - UTILITY CUT-INS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00	\$500.00
<u>Total UTILITIES</u>	\$8,021.87	\$8,289.17	\$267.30	\$36,496.59	\$41,445.85	\$4,949.26	\$99,470.00	\$62,973.41
Total Expense	\$19,785.70	\$20,499.02	\$713.32	\$97,333.18	\$115,455.10	\$18,121.92	\$252,134.00	\$154,800.82
Operating Net Income	\$1,149.42	\$511.15	\$638.27	\$7,597.11	(\$10,404.25)	\$18,001.36	\$0.00	(\$7,597.11)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
5/1/2021 - 5/31/2021

Accounts	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			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	\$36,580.00	\$36,580.00	\$0.00	\$87,792.00	\$51,212.00
4610 - INTEREST INCOME - RESERVES	\$135.81	\$458.33	(\$322.52)	\$2,266.06	\$2,291.65	(\$25.59)	\$5,500.00	\$3,233.94
<u>Total INCOME</u>	\$7,451.81	\$7,774.33	(\$322.52)	\$38,846.06	\$38,871.65	(\$25.59)	\$93,292.00	\$54,445.94
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Total Reserve Income	\$7,451.81	\$7,774.33	(\$322.52)	\$38,846.06	\$38,871.65	(\$25.59)	\$93,292.00	\$54,445.94
Reserve Expense								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$182.10	\$0.00	(\$182.10)	\$782.50	\$0.00	(\$782.50)	\$0.00	(\$782.50)
<u>Total ADMINISTRATIVE</u>	\$182.10	\$0.00	(\$182.10)	\$782.50	\$0.00	(\$782.50)	\$0.00	(\$782.50)
<u>COMMON AREA</u>								
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00	\$3,000.00
9150 - FENCE-REPAIR/REPAINT - RESERVES	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00	\$6,000.00	\$26,000.00	\$26,000.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	\$15,000.00	\$15,000.00
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$1,700.00	\$5,000.00	\$3,300.00	\$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)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

5/1/2021 - 5/31/2021

Accounts	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
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	\$17,500.00	\$17,500.00	\$17,608.98	\$17,500.00	(\$108.98)	\$98,225.00	\$80,616.02
Total Reserve Expense	\$182.10	\$17,500.00	\$17,317.90	\$18,391.48	\$17,500.00	(\$891.48)	\$98,225.00	\$79,833.52
Reserve Net Income	\$7,269.71	(\$9,725.67)	\$16,995.38	\$20,454.58	\$21,371.65	(\$917.07)	(\$4,933.00)	(\$25,387.58)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2021 - 5/31/2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	YTD
Income						
<u>INCOME</u>						
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$96,100.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$858.00	\$4,378.00
4110 - STORAGE ASSESSMENT	\$407.00	\$407.00	\$407.00	\$407.00	\$407.00	\$2,035.00
4330 - LATE FEES	\$75.00	\$0.00	\$45.00	(\$15.00)	\$15.00	\$120.00
4350 - LIEN/COLLECTION FEES	\$125.00	\$45.00	\$50.00	\$0.00	\$25.00	\$245.00
4500 - CAPITAL CONTRIBUTION	\$406.00	\$406.00	\$0.00	\$812.00	\$406.00	\$2,030.00
4600 - INTEREST INCOME	\$4.73	\$6.11	\$3.37	\$3.96	\$4.12	\$22.29
<u>Total INCOME</u>	<u>\$21,117.73</u>	<u>\$20,964.11</u>	<u>\$20,605.37</u>	<u>\$21,307.96</u>	<u>\$20,935.12</u>	<u>\$104,930.29</u>
<i>Total Income</i>	\$21,117.73	\$20,964.11	\$20,605.37	\$21,307.96	\$20,935.12	\$104,930.29
Expense						
<u>ADMINISTRATIVE</u>						
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$875.00	\$0.00	\$875.00
5200 - BAD DEBT	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$105.00
5400 - INSURANCE	\$2,723.66	\$2,723.66	\$2,723.66	\$2,723.66	\$2,723.66	\$13,618.30
5500 - LEGAL FEES	\$0.00	\$0.00	\$186.00	\$0.00	\$0.00	\$186.00
5530 - LIEN/COLLECTION COSTS	\$75.00	\$10.00	\$100.00	\$35.00	\$50.00	\$270.00
5600 - MANAGEMENT FEES	\$1,675.00	\$1,675.00	\$1,675.00	\$1,675.00	\$1,675.00	\$8,375.00
5800 - OFFICE SUPPLIES	\$34.75	\$34.85	\$3.00	\$4.00	\$1.75	\$78.35
5810 - POSTAGE	\$192.30	\$78.17	\$9.64	\$113.14	\$56.49	\$449.74
5820 - PRINTING	\$716.15	\$321.55	\$2.50	\$635.45	\$316.10	\$1,991.75
<u>Total ADMINISTRATIVE</u>	<u>\$5,416.86</u>	<u>\$4,843.23</u>	<u>\$4,699.80</u>	<u>\$6,166.25</u>	<u>\$4,823.00</u>	<u>\$25,949.14</u>
<u>COMMON AREA</u>						
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$0.00	(\$1,812.50)	\$0.00	\$0.00	(\$1,812.50)
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,502.00	\$697.26	\$3,199.26
6070 - FIRE PROTECTION	\$299.60	\$450.12	\$299.60	\$299.60	\$299.61	\$1,648.53
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$70.00	\$0.00	\$0.00	\$105.00	\$0.00	\$175.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2021 - 5/31/2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	YTD
6200 - JANITORIAL/CLEANING SERVICES	\$0.00	\$1,200.00	\$600.00	\$750.00	\$600.00	\$3,150.00
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$810.00	\$810.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$0.00	\$275.00	\$6,267.24	\$300.00	\$6,842.24
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$1,688.92	\$285.00	\$0.00	\$395.00	\$2,368.92
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$550.50	\$0.00	\$1,585.37	\$2,135.87
6600 - SNOW REMOVAL	\$0.00	\$13,988.54	\$0.00	\$0.00	\$2,253.59	\$16,242.13
<u>Total COMMON AREA</u>	<u>\$369.60</u>	<u>\$17,327.58</u>	<u>\$197.60</u>	<u>\$9,923.84</u>	<u>\$6,940.83</u>	<u>\$34,759.45</u>
<u>TAXES/OTHER EXPENSES</u>						
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$128.00	\$0.00	\$128.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$128.00</u>	<u>\$0.00</u>	<u>\$128.00</u>
<u>UTILITIES</u>						
7100 - ELECTRICITY	\$1,839.81	\$1,696.85	\$1,665.18	\$1,613.45	\$1,429.44	\$8,244.73
7300 - GAS	\$36.41	\$35.05	\$35.76	\$35.10	\$37.61	\$179.93
7550 - TRASH/SANITATION	\$867.39	\$927.89	\$795.04	\$883.20	\$863.44	\$4,336.96
7900 - WATER/SEWER	\$4,800.00	\$6,323.82	\$2,218.63	\$4,701.14	\$5,691.38	\$23,734.97
<u>Total UTILITIES</u>	<u>\$7,543.61</u>	<u>\$8,983.61</u>	<u>\$4,714.61</u>	<u>\$7,232.89</u>	<u>\$8,021.87</u>	<u>\$36,496.59</u>
<i>Total Expense</i>	\$13,330.07	\$31,154.42	\$9,612.01	\$23,450.98	\$19,785.70	\$97,333.18
Operating Net Income	\$7,787.66	(\$10,190.31)	\$10,993.36	(\$2,143.02)	\$1,149.42	\$7,597.11

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Reserve

1/1/2021 - 5/31/2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	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	\$36,580.00
4610 - INTEREST INCOME - RESERVES	\$760.60	\$38.14	\$710.96	\$620.55	\$135.81	\$2,266.06
<u>Total INCOME</u>	\$8,076.60	\$7,354.14	\$8,026.96	\$7,936.55	\$7,451.81	\$38,846.06
<i>Total Reserve Income</i>	\$8,076.60	\$7,354.14	\$8,026.96	\$7,936.55	\$7,451.81	\$38,846.06
 Reserve Expense						
<u>ADMINISTRATIVE</u>						
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$163.77	\$49.01	\$217.35	\$170.27	\$182.10	\$782.50
<u>Total ADMINISTRATIVE</u>	\$163.77	\$49.01	\$217.35	\$170.27	\$182.10	\$782.50
 <u>COMMON AREA</u>						
9210 - LANDSCAPING- IRRIGATION - RESERVES	\$0.00	\$1,700.00	\$0.00	\$0.00	\$0.00	\$1,700.00
9430 - PLUMBING - RESERVES	\$0.00	\$15,675.00	\$0.00	\$0.00	\$0.00	\$15,675.00
9490 - RESERVE EXPENSE	\$0.00	\$233.98	\$0.00	\$0.00	\$0.00	\$233.98
<u>Total COMMON AREA</u>	\$0.00	\$17,608.98	\$0.00	\$0.00	\$0.00	\$17,608.98
<i>Total Reserve Expense</i>	\$163.77	\$17,657.99	\$217.35	\$170.27	\$182.10	\$18,391.48
 Reserve Net Income	\$7,912.83	(\$10,303.85)	\$7,809.61	\$7,766.28	\$7,269.71	\$20,454.58