

**Summit Lakes Homeowners Assoc. Inc.**  
**Balance Sheet**  
**6/30/2020**

**Assets**

Operating

1000 - Cash Alliance	\$47,637.77
1210 - Assess. Receivable	\$2,410.00
1212 - Legal Fees Rec.	\$354.01
<u>Operating Total</u>	<u>\$50,401.78</u>

Reserve

1020 - Alliance Reserve	\$12,244.20
<u>Reserve Total</u>	<u>\$12,244.20</u>

*Assets Total*

\$62,645.98

**Liabilities and Equity**

Operating

2010 - Accounts Payable	\$1,813.35
2020 - Prepaid Owner Assess	\$7,120.07
2130 - H/O LF Due to Omni	\$250.00
3000 - PY Operating Fund	\$43,367.10
<u>Operating Total</u>	<u>\$52,550.52</u>

Reserve

3100 - PY Reserve Fund	\$9,585.63
<u>Reserve Total</u>	<u>\$9,585.63</u>

Retained Earnings

\$0.00

Net Income

\$509.83

*Liabilities & Equity Total*

\$62,645.98

**Summit Lakes Homeowners Assoc. Inc.**  
**Budget Comparison Report**  
**6/1/2020 - 6/30/2020**

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Operating</u>							
4100 - Association Fees	\$0.00	\$0.00	\$0.00	\$24,325.00	\$24,325.00	\$0.00	\$48,650.00
4130 - Late Fees	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	\$0.00
4140 - Interest Income	\$1.88	\$0.00	\$1.88	\$15.50	\$0.00	\$15.50	\$0.00
<u>Total Operating</u>	\$1.88	\$0.00	\$1.88	\$24,590.50	\$24,325.00	\$265.50	\$48,650.00
<u>Reserve</u>							
9010 - Reserve Income	\$0.00	\$0.00	\$0.00	\$2,644.00	\$0.00	\$2,644.00	\$0.00
9020 - Interest Income	\$1.00	\$0.00	\$1.00	\$14.57	\$0.00	\$14.57	\$0.00
<u>Total Reserve</u>	\$1.00	\$0.00	\$1.00	\$2,658.57	\$0.00	\$2,658.57	\$0.00
<b>Total Income</b>	\$2.88	\$0.00	\$2.88	\$27,249.07	\$24,325.00	\$2,924.07	\$48,650.00
<b>Expense</b>							
<u>Operating</u>							
5010 - Admin Fees	\$155.48	\$125.00	(\$30.48)	\$734.69	\$750.00	\$15.31	\$1,500.00
5020 - Postage	\$72.05	\$33.00	(\$39.05)	\$269.75	\$198.00	(\$71.75)	\$400.00
5030 - Professional Service	\$979.17	\$33.00	(\$946.17)	\$7,802.08	\$198.00	(\$7,604.08)	\$400.00
5031 - Accounting Fees	\$0.00	\$0.00	\$0.00	\$100.00	\$400.00	\$300.00	\$400.00
5033 - Taxes/Licenses/Perm	\$0.00	\$0.00	\$0.00	\$152.40	\$168.00	\$15.60	\$320.00
5040 - Management Cont	\$481.90	\$482.00	\$0.10	\$2,891.40	\$2,892.00	\$0.60	\$5,782.00
5050 - Insurance Expense	\$0.00	\$0.00	\$0.00	\$1,659.38	\$1,806.00	\$146.62	\$1,806.00
5070 - Website Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$70.00	\$70.00	\$140.00
5095 - Social	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$250.00
5110 - Electricity	\$383.87	\$208.00	(\$175.87)	\$1,401.86	\$1,248.00	(\$153.86)	\$2,500.00
5180 - Storm Water Tax	\$28.84	\$15.00	(\$13.84)	\$57.68	\$90.00	\$32.32	\$175.00
5210 - Landscape Contract	\$2,513.00	\$1,769.00	(\$744.00)	\$7,539.00	\$10,614.00	\$3,075.00	\$21,232.00
5211 - Landscaping Misc	\$0.00	\$200.00	\$200.00	\$0.00	\$1,200.00	\$1,200.00	\$2,394.00
5221 - Common Area Maint	\$275.00	\$50.00	(\$225.00)	\$375.00	\$300.00	(\$75.00)	\$600.00
5232 - Pond Contract	\$329.00	\$0.00	(\$329.00)	\$1,112.00	\$2,468.00	\$1,356.00	\$2,468.00
5248 - Street Light Maintenance	\$0.00	\$131.00	\$131.00	\$0.00	\$786.00	\$786.00	\$1,575.00
5251 - Fountain Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,420.00
5510 - Reserve Funding	\$0.00	\$0.00	\$0.00	\$2,644.00	\$2,644.00	\$0.00	\$5,288.00
<u>Total Operating</u>	\$5,218.31	\$3,296.00	(\$1,922.31)	\$26,739.24	\$26,082.00	(\$657.24)	\$48,650.00
<b>Total Expense</b>	\$5,218.31	\$3,296.00	(\$1,922.31)	\$26,739.24	\$26,082.00	(\$657.24)	\$48,650.00
Operating Net Income	(\$5,215.43)	(\$3,296.00)	(\$1,919.43)	\$509.83	(\$1,757.00)	\$2,266.83	\$0.00
Net Income	(\$5,215.43)	(\$3,296.00)	(\$1,919.43)	\$509.83	(\$1,757.00)	\$2,266.83	\$0.00

**Summit Lakes Homeowners Assoc. Inc.**  
**Income Statement**  
**6/1/2020 - 6/30/2020**

	6/1/2020 - 6/30/2020	Year To Date
<b>Income</b>		
<u>Operating</u>		
4100 - Association Fees	\$0.00	\$24,325.00
4130 - Late Fees	\$0.00	\$250.00
4140 - Interest Income	\$1.88	\$15.50
4150 - Legal Fees Income	\$0.00	\$0.00
<u>Total Operating</u>	\$1.88	\$24,590.50
<u>Reserve</u>		
9010 - Reserve Income	\$0.00	\$2,644.00
9020 - Interest Income	\$1.00	\$14.57
<u>Total Reserve</u>	\$1.00	\$2,658.57
<i>Total Income</i>	\$2.88	\$27,249.07
 <b>Expense</b>		
<u>Operating</u>		
5010 - Admin Fees	\$155.48	\$734.69
5020 - Postage	\$72.05	\$269.75
5030 - Professional Service	\$979.17	\$7,802.08
5031 - Accounting Fees	\$0.00	\$100.00
5033 - Taxes/Licenses/Perm	\$0.00	\$152.40
5040 - Management Cont	\$481.90	\$2,891.40
5050 - Insurance Expense	\$0.00	\$1,659.38
5092 - Miscellaneous Expens	\$0.00	\$0.00
5110 - Electricity	\$383.87	\$1,401.86
5180 - Storm Water Tax	\$28.84	\$57.68
5210 - Landscape Contract	\$2,513.00	\$7,539.00
5221 - Common Area Maint	\$275.00	\$375.00
5232 - Pond Contract	\$329.00	\$1,112.00
5510 - Reserve Funding	\$0.00	\$2,644.00
<u>Total Operating</u>	\$5,218.31	\$26,739.24
<i>Total Expense</i>	\$5,218.31	\$26,739.24
 Operating Net Income	 (\$5,215.43)	 \$509.83
 Net Income	 (\$5,215.43)	 \$509.83