

**Summit Lakes Homeowners Assoc. Inc.**  
**Balance Sheet**  
**7/31/2020**

**Assets**

Operating

1000 - Cash Alliance	\$55,732.77
1210 - Assess. Receivable	\$6,514.93
1212 - Legal Fees Rec.	\$354.01
<u>Operating Total</u>	<u>\$62,601.71</u>

Reserve

1020 - Alliance Reserve	\$12,245.23
<u>Reserve Total</u>	<u>\$12,245.23</u>

*Assets Total*

\$74,846.94

**Liabilities and Equity**

Operating

2010 - Accounts Payable	\$599.53
2020 - Prepaid Owner Assess	\$350.00
2130 - H/O LF Due to Omni	\$215.00
3000 - PY Operating Fund	\$43,367.10
<u>Operating Total</u>	<u>\$44,531.63</u>

Reserve

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

Retained Earnings

\$0.00

Net Income

\$20,729.68

*Liabilities & Equity Total*

\$74,846.94

**Summit Lakes Homeowners Assoc. Inc.**  
**Budget Comparison Report**  
**7/1/2020 - 7/31/2020**

	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Operating</u>							
4100 - Association Fees	\$24,325.00	\$24,325.00	\$0.00	\$48,650.00	\$48,650.00	\$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	\$2.25	\$0.00	\$2.25	\$17.75	\$0.00	\$17.75	\$0.00
<u>Total Operating</u>	\$24,327.25	\$24,325.00	\$2.25	\$48,917.75	\$48,650.00	\$267.75	\$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	\$1.03	\$0.00	\$1.03	\$15.60	\$0.00	\$15.60	\$0.00
<u>Total Reserve</u>	\$1.03	\$0.00	\$1.03	\$2,659.60	\$0.00	\$2,659.60	\$0.00
<b>Total Income</b>	\$24,328.28	\$24,325.00	\$3.28	\$51,577.35	\$48,650.00	\$2,927.35	\$48,650.00
<b>Expense</b>							
<u>Operating</u>							
5010 - Admin Fees	\$114.34	\$125.00	\$10.66	\$849.03	\$875.00	\$25.97	\$1,500.00
5020 - Postage	\$6.05	\$33.00	\$26.95	\$275.80	\$231.00	(\$44.80)	\$400.00
5030 - Professional Service	\$0.00	\$33.00	\$33.00	\$7,802.08	\$231.00	(\$7,571.08)	\$400.00
5031 - Accounting Fees	\$300.00	\$0.00	(\$300.00)	\$400.00	\$400.00	\$0.00	\$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	\$3,373.30	\$3,374.00	\$0.70	\$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	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$250.00
5110 - Electricity	\$279.14	\$208.00	(\$71.14)	\$1,681.00	\$1,456.00	(\$225.00)	\$2,500.00
5180 - Storm Water Tax	\$0.00	\$15.00	\$15.00	\$57.68	\$105.00	\$47.32	\$175.00
5210 - Landscape Contract	\$2,513.00	\$1,769.00	(\$744.00)	\$10,052.00	\$12,383.00	\$2,331.00	\$21,232.00
5211 - Landscaping Misc	\$0.00	\$200.00	\$200.00	\$0.00	\$1,400.00	\$1,400.00	\$2,394.00
5221 - Common Area Maint	\$85.00	\$50.00	(\$35.00)	\$460.00	\$350.00	(\$110.00)	\$600.00
5232 - Pond Contract	\$329.00	\$0.00	(\$329.00)	\$1,441.00	\$2,468.00	\$1,027.00	\$2,468.00
5248 - Street Light Maintenance	\$0.00	\$131.00	\$131.00	\$0.00	\$917.00	\$917.00	\$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	\$2,644.00	\$2,644.00	\$2,644.00	\$5,288.00	\$2,644.00	\$5,288.00
<u>Total Operating</u>	\$4,108.43	\$5,690.00	\$1,581.57	\$30,847.67	\$31,772.00	\$924.33	\$48,650.00
<b>Total Expense</b>	\$4,108.43	\$5,690.00	\$1,581.57	\$30,847.67	\$31,772.00	\$924.33	\$48,650.00
Operating Net Income	\$20,219.85	\$18,635.00	\$1,584.85	\$20,729.68	\$16,878.00	\$3,851.68	\$0.00
Net Income	\$20,219.85	\$18,635.00	\$1,584.85	\$20,729.68	\$16,878.00	\$3,851.68	\$0.00

**Summit Lakes Homeowners Assoc. Inc.**  
**Income Statement**  
**7/1/2020 - 7/31/2020**

	7/1/2020 - 7/31/2020	Year To Date
<b>Income</b>		
<u>Operating</u>		
4100 - Association Fees	\$24,325.00	\$48,650.00
4130 - Late Fees	\$0.00	\$250.00
4140 - Interest Income	\$2.25	\$17.75
4150 - Legal Fees Income	\$0.00	\$0.00
<u>Total Operating</u>	\$24,327.25	\$48,917.75
<u>Reserve</u>		
9010 - Reserve Income	\$0.00	\$2,644.00
9020 - Interest Income	\$1.03	\$15.60
<u>Total Reserve</u>	\$1.03	\$2,659.60
<i>Total Income</i>	\$24,328.28	\$51,577.35
 <b>Expense</b>		
<u>Operating</u>		
5010 - Admin Fees	\$114.34	\$849.03
5020 - Postage	\$6.05	\$275.80
5030 - Professional Service	\$0.00	\$7,802.08
5031 - Accounting Fees	\$300.00	\$400.00
5033 - Taxes/Licenses/Perm	\$0.00	\$152.40
5040 - Management Cont	\$481.90	\$3,373.30
5050 - Insurance Expense	\$0.00	\$1,659.38
5092 - Miscellaneous Expens	\$0.00	\$0.00
5110 - Electricity	\$279.14	\$1,681.00
5180 - Storm Water Tax	\$0.00	\$57.68
5210 - Landscape Contract	\$2,513.00	\$10,052.00
5221 - Common Area Maint	\$85.00	\$460.00
5232 - Pond Contract	\$329.00	\$1,441.00
5510 - Reserve Funding	\$0.00	\$2,644.00
<u>Total Operating</u>	\$4,108.43	\$30,847.67
<i>Total Expense</i>	\$4,108.43	\$30,847.67
 Operating Net Income	 \$20,219.85	 \$20,729.68
 Net Income	 \$20,219.85	 \$20,729.68