

**Summit Lakes Homeowners Assoc. Inc.**  
**Balance Sheet**  
**8/31/2020**

**Assets**

Operating

1000 - Cash Alliance	\$52,319.93
1210 - Assess. Receivable	\$5,364.93
1212 - Legal Fees Rec.	\$354.01
<u>Operating Total</u>	<u>\$58,038.87</u>

Reserve

1020 - Alliance Reserve	\$12,246.27
<u>Reserve Total</u>	<u>\$12,246.27</u>

*Assets Total*

\$70,285.14

**Liabilities and Equity**

Operating

2010 - Accounts Payable	\$352.93
2020 - Prepaid Owner Assess	\$525.00
2130 - H/O LF Due to Omni	\$635.00
3000 - PY Operating Fund	\$43,367.10
<u>Operating Total</u>	<u>\$44,880.03</u>

Reserve

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

Retained Earnings

\$0.00

Net Income

\$15,819.48

*Liabilities & Equity Total*

\$70,285.14

**Summit Lakes Homeowners Assoc. Inc.**  
**Budget Comparison Report**  
**8/1/2020 - 8/31/2020**

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Operating</u>							
4100 - Association Fees	\$0.00	\$0.00	\$0.00	\$48,650.00	\$48,650.00	\$0.00	\$48,650.00
4130 - Late Fees	\$350.00	\$0.00	\$350.00	\$600.00	\$0.00	\$600.00	\$0.00
4140 - Interest Income	\$2.32	\$0.00	\$2.32	\$20.07	\$0.00	\$20.07	\$0.00
<u>Total Operating</u>	\$352.32	\$0.00	\$352.32	\$49,270.07	\$48,650.00	\$620.07	\$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	\$1.04	\$0.00	\$1.04	\$16.64	\$0.00	\$16.64	\$0.00
<u>Total Reserve</u>	\$1.04	\$0.00	\$1.04	\$2,660.64	\$0.00	\$2,660.64	\$0.00
<b>Total Income</b>	\$353.36	\$0.00	\$353.36	\$51,930.71	\$48,650.00	\$3,280.71	\$48,650.00
<b>Expense</b>							
<u>Operating</u>							
5010 - Admin Fees	\$130.48	\$125.00	(\$5.48)	\$979.51	\$1,000.00	\$20.49	\$1,500.00
5020 - Postage	\$3.85	\$33.00	\$29.15	\$279.65	\$264.00	(\$15.65)	\$400.00
5030 - Professional Service	\$1,300.00	\$33.00	(\$1,267.00)	\$9,102.08	\$264.00	(\$8,838.08)	\$400.00
5031 - Accounting Fees	\$0.00	\$0.00	\$0.00	\$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	\$3,855.20	\$3,856.00	\$0.80	\$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	\$405.33	\$208.00	(\$197.33)	\$2,086.33	\$1,664.00	(\$422.33)	\$2,500.00
5180 - Storm Water Tax	\$0.00	\$15.00	\$15.00	\$57.68	\$120.00	\$62.32	\$175.00
5210 - Landscape Contract	\$2,513.00	\$1,769.00	(\$744.00)	\$12,565.00	\$14,152.00	\$1,587.00	\$21,232.00
5211 - Landscaping Misc	\$0.00	\$200.00	\$200.00	\$0.00	\$1,600.00	\$1,600.00	\$2,394.00
5221 - Common Area Maint	\$100.00	\$50.00	(\$50.00)	\$560.00	\$400.00	(\$160.00)	\$600.00
5232 - Pond Contract	\$329.00	\$0.00	(\$329.00)	\$1,770.00	\$2,468.00	\$698.00	\$2,468.00
5248 - Street Light Maintenance	\$0.00	\$131.00	\$131.00	\$0.00	\$1,048.00	\$1,048.00	\$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	\$5,288.00	\$2,644.00	\$5,288.00
<u>Total Operating</u>	\$5,263.56	\$3,046.00	(\$2,217.56)	\$36,111.23	\$34,818.00	(\$1,293.23)	\$48,650.00
<b>Total Expense</b>	\$5,263.56	\$3,046.00	(\$2,217.56)	\$36,111.23	\$34,818.00	(\$1,293.23)	\$48,650.00
Operating Net Income	(\$4,910.20)	(\$3,046.00)	(\$1,864.20)	\$15,819.48	\$13,832.00	\$1,987.48	\$0.00
Net Income	(\$4,910.20)	(\$3,046.00)	(\$1,864.20)	\$15,819.48	\$13,832.00	\$1,987.48	\$0.00

**Summit Lakes Homeowners Assoc. Inc.**  
**Income Statement**  
**8/1/2020 - 8/31/2020**

	8/1/2020 - 8/31/2020	Year To Date
<b>Income</b>		
<u>Operating</u>		
4100 - Association Fees	\$0.00	\$48,650.00
4130 - Late Fees	\$350.00	\$600.00
4140 - Interest Income	\$2.32	\$20.07
4150 - Legal Fees Income	\$0.00	\$0.00
<u>Total Operating</u>	\$352.32	\$49,270.07
<u>Reserve</u>		
9010 - Reserve Income	\$0.00	\$2,644.00
9020 - Interest Income	\$1.04	\$16.64
<u>Total Reserve</u>	\$1.04	\$2,660.64
<i>Total Income</i>	\$353.36	\$51,930.71
<b>Expense</b>		
<u>Operating</u>		
5010 - Admin Fees	\$130.48	\$979.51
5020 - Postage	\$3.85	\$279.65
5030 - Professional Service	\$1,300.00	\$9,102.08
5031 - Accounting Fees	\$0.00	\$400.00
5033 - Taxes/Licenses/Perm	\$0.00	\$152.40
5040 - Management Cont	\$481.90	\$3,855.20
5050 - Insurance Expense	\$0.00	\$1,659.38
5092 - Miscellaneous Expens	\$0.00	\$0.00
5110 - Electricity	\$405.33	\$2,086.33
5180 - Storm Water Tax	\$0.00	\$57.68
5210 - Landscape Contract	\$2,513.00	\$12,565.00
5221 - Common Area Maint	\$100.00	\$560.00
5232 - Pond Contract	\$329.00	\$1,770.00
5510 - Reserve Funding	\$0.00	\$2,644.00
<u>Total Operating</u>	\$5,263.56	\$36,111.23
<i>Total Expense</i>	\$5,263.56	\$36,111.23
Operating Net Income	(\$4,910.20)	\$15,819.48
Net Income	(\$4,910.20)	\$15,819.48