

Summit Lakes Homeowners Assoc. Inc.
Balance Sheet
9/30/2020

Assets

Operating

1000 - Cash Alliance	\$48,989.42
1210 - Assess. Receivable	\$4,809.93
1212 - Legal Fees Rec.	\$360.96
<u>Operating Total</u>	<u>\$54,160.31</u>

Reserve

1020 - Alliance Reserve	\$12,247.27
<u>Reserve Total</u>	<u>\$12,247.27</u>

Assets Total

\$66,407.58

Liabilities and Equity

Operating

2010 - Accounts Payable	\$610.29
2020 - Prepaid Owner Assess	\$350.00
2130 - H/O LF Due to Omni	\$510.00
3000 - PY Operating Fund	\$43,367.10
<u>Operating Total</u>	<u>\$44,837.39</u>

Reserve

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

Retained Earnings

\$0.00

Net Income

\$11,984.56

Liabilities & Equity Total

\$66,407.58

Summit Lakes Homeowners Assoc. Inc.
Budget Comparison Report
9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<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	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	\$600.00	\$0.00
4140 - Interest Income	\$2.11	\$0.00	\$2.11	\$22.18	\$0.00	\$22.18	\$0.00
4150 - Legal Fees Income	\$6.95	\$0.00	\$6.95	\$6.95	\$0.00	\$6.95	\$0.00
<u>Total Operating</u>	\$9.06	\$0.00	\$9.06	\$49,279.13	\$48,650.00	\$629.13	\$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	\$17.64	\$0.00	\$17.64	\$0.00
<u>Total Reserve</u>	\$1.00	\$0.00	\$1.00	\$2,661.64	\$0.00	\$2,661.64	\$0.00
Total Income	\$10.06	\$0.00	\$10.06	\$51,940.77	\$48,650.00	\$3,290.77	\$48,650.00
Expense							
<u>Operating</u>							
5010 - Admin Fees	\$96.58	\$125.00	\$28.42	\$1,076.09	\$1,125.00	\$48.91	\$1,500.00
5020 - Postage	\$5.50	\$33.00	\$27.50	\$285.15	\$297.00	\$11.85	\$400.00
5030 - Professional Service	\$6.95	\$33.00	\$26.05	\$9,109.03	\$297.00	(\$8,812.03)	\$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	\$4,337.10	\$4,338.00	\$0.90	\$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	\$383.21	\$208.00	(\$175.21)	\$2,469.54	\$1,872.00	(\$597.54)	\$2,500.00
5180 - Storm Water Tax	\$28.84	\$15.00	(\$13.84)	\$86.52	\$135.00	\$48.48	\$175.00
5210 - Landscape Contract	\$2,513.00	\$1,769.00	(\$744.00)	\$15,078.00	\$15,921.00	\$843.00	\$21,232.00
5211 - Landscaping Misc	\$0.00	\$200.00	\$200.00	\$0.00	\$1,800.00	\$1,800.00	\$2,394.00
5221 - Common Area Maint	\$0.00	\$50.00	\$50.00	\$560.00	\$450.00	(\$110.00)	\$600.00
5232 - Pond Contract	\$329.00	\$0.00	(\$329.00)	\$2,099.00	\$2,468.00	\$369.00	\$2,468.00
5248 - Street Light Maintenance	\$0.00	\$131.00	\$131.00	\$0.00	\$1,179.00	\$1,179.00	\$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>	\$3,844.98	\$3,046.00	(\$798.98)	\$39,956.21	\$37,864.00	(\$2,092.21)	\$48,650.00
Total Expense	\$3,844.98	\$3,046.00	(\$798.98)	\$39,956.21	\$37,864.00	(\$2,092.21)	\$48,650.00
Operating Net Income	(\$3,834.92)	(\$3,046.00)	(\$788.92)	\$11,984.56	\$10,786.00	\$1,198.56	\$0.00
Net Income	(\$3,834.92)	(\$3,046.00)	(\$788.92)	\$11,984.56	\$10,786.00	\$1,198.56	\$0.00

Summit Lakes Homeowners Assoc. Inc.
Income Statement
9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020	Year To Date
Income		
<u>Operating</u>		
4100 - Association Fees	\$0.00	\$48,650.00
4130 - Late Fees	\$0.00	\$600.00
4140 - Interest Income	\$2.11	\$22.18
4150 - Legal Fees Income	\$6.95	\$6.95
<u>Total Operating</u>	\$9.06	\$49,279.13
<u>Reserve</u>		
9010 - Reserve Income	\$0.00	\$2,644.00
9020 - Interest Income	\$1.00	\$17.64
<u>Total Reserve</u>	\$1.00	\$2,661.64
<i>Total Income</i>	\$10.06	\$51,940.77
 Expense		
<u>Operating</u>		
5010 - Admin Fees	\$96.58	\$1,076.09
5020 - Postage	\$5.50	\$285.15
5030 - Professional Service	\$6.95	\$9,109.03
5031 - Accounting Fees	\$0.00	\$400.00
5033 - Taxes/Licenses/Perm	\$0.00	\$152.40
5040 - Management Cont	\$481.90	\$4,337.10
5050 - Insurance Expense	\$0.00	\$1,659.38
5092 - Miscellaneous Expens	\$0.00	\$0.00
5110 - Electricity	\$383.21	\$2,469.54
5180 - Storm Water Tax	\$28.84	\$86.52
5210 - Landscape Contract	\$2,513.00	\$15,078.00
5221 - Common Area Maint	\$0.00	\$560.00
5232 - Pond Contract	\$329.00	\$2,099.00
5510 - Reserve Funding	\$0.00	\$2,644.00
<u>Total Operating</u>	\$3,844.98	\$39,956.21
<i>Total Expense</i>	\$3,844.98	\$39,956.21
 Operating Net Income	 (\$3,834.92)	 \$11,984.56
 Net Income	 (\$3,834.92)	 \$11,984.56