

Summit Lakes Homeowners Assoc. Inc.
Balance Sheet
10/31/2020

Assets

Operating

1000 - Cash Alliance	\$45,046.83
1210 - Assess. Receivable	\$4,779.93
1212 - Legal Fees Rec.	\$360.96
<u>Operating Total</u>	<u>\$50,187.72</u>

Reserve

1020 - Alliance Reserve	\$12,248.31
<u>Reserve Total</u>	<u>\$12,248.31</u>

Assets Total \$62,436.03

Liabilities and Equity

Operating

2010 - Accounts Payable	\$620.93
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>\$44,848.03</u>

Reserve

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

Retained Earnings \$0.00

Net Income \$8,002.37

Liabilities & Equity Total \$62,436.03

Summit Lakes Homeowners Assoc. Inc.
Budget Comparison Report
10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			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	\$2.04	\$0.00	\$2.04	\$24.22	\$0.00	\$24.22	\$0.00
4150 - Legal Fees Income	\$0.00	\$0.00	\$0.00	\$6.95	\$0.00	\$6.95	\$0.00
<u>Total Operating</u>	\$2.04	\$0.00	\$2.04	\$49,281.17	\$48,650.00	\$631.17	\$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	\$18.68	\$0.00	\$18.68	\$0.00
<u>Total Reserve</u>	\$1.04	\$0.00	\$1.04	\$2,662.68	\$0.00	\$2,662.68	\$0.00
Total Income	\$3.08	\$0.00	\$3.08	\$51,943.85	\$48,650.00	\$3,293.85	\$48,650.00
Expense							
<u>Operating</u>							
5010 - Admin Fees	\$61.59	\$125.00	\$63.41	\$1,137.68	\$1,250.00	\$112.32	\$1,500.00
5020 - Postage	\$3.85	\$33.00	\$29.15	\$289.00	\$330.00	\$41.00	\$400.00
5030 - Professional Service	\$100.00	\$33.00	(\$67.00)	\$9,209.03	\$330.00	(\$8,879.03)	\$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	\$4,819.00	\$4,820.00	\$1.00	\$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	\$370.93	\$208.00	(\$162.93)	\$2,840.47	\$2,080.00	(\$760.47)	\$2,500.00
5180 - Storm Water Tax	\$0.00	\$15.00	\$15.00	\$86.52	\$150.00	\$63.48	\$175.00
5210 - Landscape Contract	\$2,513.00	\$1,769.00	(\$744.00)	\$17,591.00	\$17,690.00	\$99.00	\$21,232.00
5211 - Landscaping Misc	\$0.00	\$200.00	\$200.00	\$0.00	\$2,000.00	\$2,000.00	\$2,394.00
5221 - Common Area Maint	\$125.00	\$50.00	(\$75.00)	\$685.00	\$500.00	(\$185.00)	\$600.00
5232 - Pond Contract	\$329.00	\$0.00	(\$329.00)	\$2,428.00	\$2,468.00	\$40.00	\$2,468.00
5248 - Street Light Maintenance	\$0.00	\$131.00	\$131.00	\$0.00	\$1,310.00	\$1,310.00	\$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>	\$3,985.27	\$3,046.00	(\$939.27)	\$43,941.48	\$40,910.00	(\$3,031.48)	\$48,650.00
Total Expense	\$3,985.27	\$3,046.00	(\$939.27)	\$43,941.48	\$40,910.00	(\$3,031.48)	\$48,650.00
Operating Net Income	(\$3,982.19)	(\$3,046.00)	(\$936.19)	\$8,002.37	\$7,740.00	\$262.37	\$0.00
Net Income	(\$3,982.19)	(\$3,046.00)	(\$936.19)	\$8,002.37	\$7,740.00	\$262.37	\$0.00

Summit Lakes Homeowners Assoc. Inc.
Income Statement
10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020	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	\$2.04	\$24.22
4150 - Legal Fees Income	\$0.00	\$6.95
<u>Total Operating</u>	\$2.04	\$49,281.17
<u>Reserve</u>		
9010 - Reserve Income	\$0.00	\$2,644.00
9020 - Interest Income	\$1.04	\$18.68
<u>Total Reserve</u>	\$1.04	\$2,662.68
<i>Total Income</i>	\$3.08	\$51,943.85
Expense		
<u>Operating</u>		
5010 - Admin Fees	\$61.59	\$1,137.68
5020 - Postage	\$3.85	\$289.00
5030 - Professional Service	\$100.00	\$9,209.03
5031 - Accounting Fees	\$0.00	\$400.00
5033 - Taxes/Licenses/Perm	\$0.00	\$152.40
5040 - Management Cont	\$481.90	\$4,819.00
5050 - Insurance Expense	\$0.00	\$1,659.38
5092 - Miscellaneous Expens	\$0.00	\$0.00
5110 - Electricity	\$370.93	\$2,840.47
5180 - Storm Water Tax	\$0.00	\$86.52
5210 - Landscape Contract	\$2,513.00	\$17,591.00
5221 - Common Area Maint	\$125.00	\$685.00
5232 - Pond Contract	\$329.00	\$2,428.00
5510 - Reserve Funding	\$0.00	\$2,644.00
<u>Total Operating</u>	\$3,985.27	\$43,941.48
<i>Total Expense</i>	\$3,985.27	\$43,941.48
Operating Net Income	(\$3,982.19)	\$8,002.37
Net Income	(\$3,982.19)	\$8,002.37