

Summit Lakes Homeowners Assoc. Inc.
Balance Sheet
12/31/2020

Assets

Operating

1000 - Cash Alliance	\$40,180.08
1210 - Assess. Receivable	\$4,250.00
1212 - Legal Fees Rec.	\$360.96
<u>Operating Total</u>	<u>\$44,791.04</u>

Reserve

1020 - Alliance Reserve	\$12,250.35
<u>Reserve Total</u>	<u>\$12,250.35</u>

Assets Total

\$57,041.39

Liabilities and Equity

Operating

2010 - Accounts Payable	\$2,408.17
2020 - Prepaid Owner Assess	\$4,075.00
2130 - H/O LF Due to Omni	\$440.00
3000 - PY Operating Fund	\$43,367.10
<u>Operating Total</u>	<u>\$50,290.27</u>

Reserve

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

Retained Earnings

\$0.00

Net Income

(\$2,834.51)

Liabilities & Equity Total

\$57,041.39

Summit Lakes Homeowners Assoc. Inc.
Budget Comparison Report
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
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	(\$25.00)	\$0.00	(\$25.00)	\$575.00	\$0.00	\$575.00	\$0.00
4140 - Interest Income	\$1.70	\$0.00	\$1.70	\$27.78	\$0.00	\$27.78	\$0.00
4150 - Legal Fees Income	\$0.00	\$0.00	\$0.00	\$6.95	\$0.00	\$6.95	\$0.00
<u>Total Operating</u>	(\$23.30)	\$0.00	(\$23.30)	\$49,259.73	\$48,650.00	\$609.73	\$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	\$20.72	\$0.00	\$20.72	\$0.00
<u>Total Reserve</u>	\$1.03	\$0.00	\$1.03	\$2,664.72	\$0.00	\$2,664.72	\$0.00
Total Income	(\$22.27)	\$0.00	(\$22.27)	\$51,924.45	\$48,650.00	\$3,274.45	\$48,650.00
Expense							
<u>Operating</u>							
5010 - Admin Fees	\$162.80	\$125.00	(\$37.80)	\$2,063.77	\$1,500.00	(\$563.77)	\$1,500.00
5020 - Postage	\$178.90	\$37.00	(\$141.90)	\$477.25	\$400.00	(\$77.25)	\$400.00
5030 - Professional Service	\$1,637.50	\$37.00	(\$1,600.50)	\$10,846.53	\$400.00	(\$10,446.53)	\$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	\$320.00	\$167.60	\$320.00
5040 - Management Cont	\$481.90	\$480.00	(\$1.90)	\$5,782.80	\$5,782.00	(\$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	\$50.99	\$0.00	(\$50.99)	\$50.99	\$140.00	\$89.01	\$140.00
5095 - Social	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$250.00
5110 - Electricity	\$205.91	\$212.00	\$6.09	\$3,141.48	\$2,500.00	(\$641.48)	\$2,500.00
5180 - Storm Water Tax	\$28.84	\$10.00	(\$18.84)	\$115.36	\$175.00	\$59.64	\$175.00
5210 - Landscape Contract	\$5,026.00	\$1,773.00	(\$3,253.00)	\$22,617.00	\$21,232.00	(\$1,385.00)	\$21,232.00
5211 - Landscaping Misc	\$0.00	\$194.00	\$194.00	\$0.00	\$2,394.00	\$2,394.00	\$2,394.00
5221 - Common Area Maint	\$0.00	\$50.00	\$50.00	\$685.00	\$600.00	(\$85.00)	\$600.00
5232 - Pond Contract	\$0.00	\$0.00	\$0.00	\$2,428.00	\$2,468.00	\$40.00	\$2,468.00
5248 - Street Light Maintenance	\$295.00	\$134.00	(\$161.00)	\$295.00	\$1,575.00	\$1,280.00	\$1,575.00
5251 - Fountain Contract	\$0.00	\$0.00	\$0.00	\$1,400.00	\$1,420.00	\$20.00	\$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>	\$8,067.84	\$3,052.00	(\$5,015.84)	\$54,758.96	\$48,650.00	(\$6,108.96)	\$48,650.00
Total Expense	\$8,067.84	\$3,052.00	(\$5,015.84)	\$54,758.96	\$48,650.00	(\$6,108.96)	\$48,650.00
Operating Net Income	(\$8,090.11)	(\$3,052.00)	(\$5,038.11)	(\$2,834.51)	\$0.00	(\$2,834.51)	\$0.00
Net Income	(\$8,090.11)	(\$3,052.00)	(\$5,038.11)	(\$2,834.51)	\$0.00	(\$2,834.51)	\$0.00

Summit Lakes Homeowners Assoc. Inc.
Income Statement
12/1/2020 - 12/31/2020

12/1/2020 - 12/31/2020

Year To Date

Income

Operating

4100 - Association Fees	\$0.00	\$48,650.00
4130 - Late Fees	(\$25.00)	\$575.00
4140 - Interest Income	\$1.70	\$27.78
4150 - Legal Fees Income	\$0.00	\$6.95
<u>Total Operating</u>	(\$23.30)	\$49,259.73

Reserve

9010 - Reserve Income	\$0.00	\$2,644.00
9020 - Interest Income	\$1.03	\$20.72
<u>Total Reserve</u>	\$1.03	\$2,664.72

<i>Total Income</i>	(\$22.27)	\$51,924.45
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Expense

Operating

5010 - Admin Fees	\$162.80	\$2,063.77
5020 - Postage	\$178.90	\$477.25
5030 - Professional Service	\$1,637.50	\$10,846.53
5031 - Accounting Fees	\$0.00	\$400.00
5033 - Taxes/Licenses/Perm	\$0.00	\$152.40
5040 - Management Cont	\$481.90	\$5,782.80
5050 - Insurance Expense	\$0.00	\$1,659.38
5070 - Website Expense	\$50.99	\$50.99
5092 - Miscellaneous Expens	\$0.00	\$0.00
5110 - Electricity	\$205.91	\$3,141.48
5180 - Storm Water Tax	\$28.84	\$115.36
5210 - Landscape Contract	\$5,026.00	\$22,617.00
5221 - Common Area Maint	\$0.00	\$685.00
5232 - Pond Contract	\$0.00	\$2,428.00
5248 - Street Light Maintenance	\$295.00	\$295.00
5251 - Fountain Contract	\$0.00	\$1,400.00
5510 - Reserve Funding	\$0.00	\$2,644.00
<u>Total Operating</u>	\$8,067.84	\$54,758.96

<i>Total Expense</i>	\$8,067.84	\$54,758.96
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Operating Net Income	(\$8,090.11)	(\$2,834.51)
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Net Income	(\$8,090.11)	(\$2,834.51)
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