

Summit Lakes Homeowners Assoc. Inc.
Balance Sheet
1/31/2021

Assets

Operating

1000 - Cash Alliance	\$56,790.17
1210 - Assess. Receivable	\$5,935.00
1212 - Legal Fees Rec.	\$256.83
<u>Operating Total</u>	<u>\$62,982.00</u>

Reserve

1020 - Alliance Reserve	\$14,895.42
<u>Reserve Total</u>	<u>\$14,895.42</u>

Assets Total

\$77,877.42

Liabilities and Equity

Operating

2010 - Accounts Payable	\$724.59
2020 - Prepaid Owner Assess	\$1,870.00
2130 - H/O LF Due to Omni	\$100.00
3000 - PY Operating Fund	\$43,367.10
<u>Operating Total</u>	<u>\$46,061.69</u>

Reserve

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

Retained Earnings

(\$2,834.51)

Net Income

\$25,064.61

Liabilities & Equity Total

\$77,877.42

Summit Lakes Homeowners Assoc. Inc.
Budget Comparison Report
1/1/2021 - 1/31/2021

	1/1/2021 - 1/31/2021			1/1/2021 - 1/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating</u>							
4100 - Association Fees	\$27,800.00	\$27,800.00	\$0.00	\$27,800.00	\$27,800.00	\$0.00	\$55,600.00
4130 - Late Fees	(\$25.00)	\$0.00	(\$25.00)	(\$25.00)	\$0.00	(\$25.00)	\$0.00
4140 - Interest Income	\$24.48	\$0.00	\$24.48	\$24.48	\$0.00	\$24.48	\$0.00
<u>Total Operating</u>	\$27,799.48	\$27,800.00	(\$0.52)	\$27,799.48	\$27,800.00	(\$0.52)	\$55,600.00
<u>Reserve</u>							
9010 - Reserve Income	\$2,644.00	\$0.00	\$2,644.00	\$2,644.00	\$0.00	\$2,644.00	\$0.00
9020 - Interest Income	\$1.07	\$0.00	\$1.07	\$1.07	\$0.00	\$1.07	\$0.00
<u>Total Reserve</u>	\$2,645.07	\$0.00	\$2,645.07	\$2,645.07	\$0.00	\$2,645.07	\$0.00
Total Income	\$30,444.55	\$27,800.00	\$2,644.55	\$30,444.55	\$27,800.00	\$2,644.55	\$55,600.00
Expense							
<u>Operating</u>							
5010 - Admin Fees	\$51.48	\$125.00	\$73.52	\$51.48	\$125.00	\$73.52	\$1,500.00
5020 - Postage	\$3.30	\$33.00	\$29.70	\$3.30	\$33.00	\$29.70	\$400.00
5030 - Professional Service	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5031 - Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
5033 - Taxes/Licenses/Perm	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$160.00
5040 - Management Cont	\$496.35	\$496.42	\$0.07	\$496.35	\$496.42	\$0.07	\$5,957.00
5050 - Insurance Expense	\$2,080.00	\$1,808.00	(\$272.00)	\$2,080.00	\$1,808.00	(\$272.00)	\$1,808.00
5070 - Website Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$140.00
5110 - Electricity	\$104.81	\$266.67	\$161.86	\$104.81	\$266.67	\$161.86	\$3,200.00
5180 - Storm Water Tax	\$0.00	\$15.00	\$15.00	\$0.00	\$15.00	\$15.00	\$175.00
5210 - Landscape Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,811.00
5211 - Landscaping Misc	\$0.00	\$200.00	\$200.00	\$0.00	\$200.00	\$200.00	\$2,394.00
5221 - Common Area Maint	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
5232 - Pond Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,468.00
5248 - Street Light Maintenance	\$0.00	\$131.00	\$131.00	\$0.00	\$131.00	\$131.00	\$1,575.00
5251 - Fountain Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,420.00
5510 - Reserve Funding	\$2,644.00	\$2,644.00	\$0.00	\$2,644.00	\$2,644.00	\$0.00	\$5,288.00
<u>Total Operating</u>	\$5,379.94	\$6,185.76	\$805.82	\$5,379.94	\$6,185.76	\$805.82	\$53,296.00
Total Expense	\$5,379.94	\$6,185.76	\$805.82	\$5,379.94	\$6,185.76	\$805.82	\$53,296.00
Operating Net Income	\$25,064.61	\$21,614.24	\$3,450.37	\$25,064.61	\$21,614.24	\$3,450.37	\$2,304.00
Net Income	\$25,064.61	\$21,614.24	\$3,450.37	\$25,064.61	\$21,614.24	\$3,450.37	\$2,304.00

Summit Lakes Homeowners Assoc. Inc.
Income Statement
1/1/2021 - 1/31/2021

	1/1/2021 - 1/31/2021	Year To Date
Income		
<u>Operating</u>		
4100 - Association Fees	\$27,800.00	\$27,800.00
4130 - Late Fees	(\$25.00)	(\$25.00)
4140 - Interest Income	\$24.48	\$24.48
<u>Total Operating</u>	\$27,799.48	\$27,799.48
<u>Reserve</u>		
9010 - Reserve Income	\$2,644.00	\$2,644.00
9020 - Interest Income	\$1.07	\$1.07
<u>Total Reserve</u>	\$2,645.07	\$2,645.07
<i>Total Income</i>	\$30,444.55	\$30,444.55
 Expense		
<u>Operating</u>		
5010 - Admin Fees	\$51.48	\$51.48
5020 - Postage	\$3.30	\$3.30
5040 - Management Cont	\$496.35	\$496.35
5050 - Insurance Expense	\$2,080.00	\$2,080.00
5110 - Electricity	\$104.81	\$104.81
5510 - Reserve Funding	\$2,644.00	\$2,644.00
<u>Total Operating</u>	\$5,379.94	\$5,379.94
<i>Total Expense</i>	\$5,379.94	\$5,379.94
 Operating Net Income	\$25,064.61	\$25,064.61
 Net Income	\$25,064.61	\$25,064.61