

Summit Lakes Homeowners Assoc. Inc.
Balance Sheet
3/31/2021

Assets

Operating

1000 - Cash Alliance	\$54,377.64
1210 - Assess. Receivable	\$2,585.00
1212 - Legal Fees Rec.	\$256.83
<u>Operating Total</u>	<u>\$57,219.47</u>

Reserve

1020 - Alliance Reserve	\$14,897.82
<u>Reserve Total</u>	<u>\$14,897.82</u>

Assets Total

\$72,117.29

Liabilities and Equity

Operating

2010 - Accounts Payable	\$953.91
2020 - Prepaid Owner Assess	\$1,870.00
2130 - H/O LF Due to Omni	\$230.00
3000 - PY Operating Fund	\$43,367.10
<u>Operating Total</u>	<u>\$46,421.01</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

\$18,945.16

Liabilities & Equity Total

\$72,117.29

Summit Lakes Homeowners Assoc. Inc.
Budget Comparison Report
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating</u>							
4100 - Association Fees	\$0.00	\$0.00	\$0.00	\$27,800.00	\$27,800.00	\$0.00	\$55,600.00
4130 - Late Fees	(\$25.00)	\$0.00	(\$25.00)	\$175.00	\$0.00	\$175.00	\$0.00
4140 - Interest Income	\$1.45	\$0.00	\$1.45	\$28.09	\$0.00	\$28.09	\$0.00
<u>Total Operating</u>	(\$23.55)	\$0.00	(\$23.55)	\$28,003.09	\$27,800.00	\$203.09	\$55,600.00
<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	\$1.26	\$0.00	\$1.26	\$3.47	\$0.00	\$3.47	\$0.00
<u>Total Reserve</u>	\$1.26	\$0.00	\$1.26	\$2,647.47	\$0.00	\$2,647.47	\$0.00
Total Income	(\$22.29)	\$0.00	(\$22.29)	\$30,650.56	\$27,800.00	\$2,850.56	\$55,600.00
Expense							
<u>Operating</u>							
5010 - Admin Fees	\$26.54	\$125.00	\$98.46	\$203.10	\$375.00	\$171.90	\$1,500.00
5020 - Postage	\$3.30	\$33.00	\$29.70	\$13.20	\$99.00	\$85.80	\$400.00
5030 - Professional Service	\$199.00	\$416.67	\$217.67	\$199.00	\$1,250.01	\$1,051.01	\$5,000.00
5031 - Accounting Fees	\$400.00	\$300.00	(\$100.00)	\$400.00	\$400.00	\$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	\$1,489.05	\$1,489.26	\$0.21	\$5,957.00
5050 - Insurance Expense	\$0.00	\$0.00	\$0.00	\$2,080.00	\$1,808.00	(\$272.00)	\$1,808.00
5070 - Website Expense	\$0.00	\$70.00	\$70.00	\$0.00	\$70.00	\$70.00	\$140.00
5110 - Electricity	\$323.22	\$266.67	(\$56.55)	\$486.01	\$800.01	\$314.00	\$3,200.00
5180 - Storm Water Tax	\$28.84	\$15.00	(\$13.84)	\$28.84	\$45.00	\$16.16	\$175.00
5210 - Landscape Contract	\$2,081.10	\$2,081.10	\$0.00	\$4,162.20	\$4,162.20	\$0.00	\$20,811.00
5211 - Landscaping Misc	\$0.00	\$200.00	\$200.00	\$0.00	\$600.00	\$600.00	\$2,394.00
5221 - Common Area Maint	\$0.00	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$600.00
5232 - Pond Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$2,468.00	\$2,468.00	\$2,468.00
5248 - Street Light Maintenance	\$0.00	\$131.00	\$131.00	\$0.00	\$393.00	\$393.00	\$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	\$2,644.00	\$0.00	\$5,288.00
<u>Total Operating</u>	\$3,558.35	\$4,184.86	\$626.51	\$11,705.40	\$16,753.48	\$5,048.08	\$53,296.00
Total Expense	\$3,558.35	\$4,184.86	\$626.51	\$11,705.40	\$16,753.48	\$5,048.08	\$53,296.00
Operating Net Income	(\$3,580.64)	(\$4,184.86)	\$604.22	\$18,945.16	\$11,046.52	\$7,898.64	\$2,304.00
Net Income	(\$3,580.64)	(\$4,184.86)	\$604.22	\$18,945.16	\$11,046.52	\$7,898.64	\$2,304.00

Summit Lakes Homeowners Assoc. Inc.
Income Statement
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021	Year To Date
Income		
<u>Operating</u>		
4100 - Association Fees	\$0.00	\$27,800.00
4130 - Late Fees	(\$25.00)	\$175.00
4140 - Interest Income	\$1.45	\$28.09
<u>Total Operating</u>	(\$23.55)	\$28,003.09
<u>Reserve</u>		
9010 - Reserve Income	\$0.00	\$2,644.00
9020 - Interest Income	\$1.26	\$3.47
<u>Total Reserve</u>	\$1.26	\$2,647.47
<i>Total Income</i>	(\$22.29)	\$30,650.56
 Expense		
<u>Operating</u>		
5010 - Admin Fees	\$26.54	\$203.10
5020 - Postage	\$3.30	\$13.20
5030 - Professional Service	\$199.00	\$199.00
5031 - Accounting Fees	\$400.00	\$400.00
5040 - Management Cont	\$496.35	\$1,489.05
5050 - Insurance Expense	\$0.00	\$2,080.00
5110 - Electricity	\$323.22	\$486.01
5180 - Storm Water Tax	\$28.84	\$28.84
5210 - Landscape Contract	\$2,081.10	\$4,162.20
5510 - Reserve Funding	\$0.00	\$2,644.00
<u>Total Operating</u>	\$3,558.35	\$11,705.40
<i>Total Expense</i>	\$3,558.35	\$11,705.40
 Operating Net Income	 (\$3,580.64)	 \$18,945.16
 Net Income	 (\$3,580.64)	 \$18,945.16