

**Vulcan Park Condominiums
Financial Summary
For month ended February 24, 2017**

Balance in ServisFirst Bank Account # 1110283973	\$64,030.05
Balance in Operating Account	\$18,186.73
Total Assets	\$82,216.78

Summarized Operating Account

Beginning Balance		\$11,958.11
Total Income	+	\$21,450.61
Expenses	-	<u>\$15,221.99</u>
NET INCOME (LOSS)		\$18,186.73
Ending Balance		\$18,186.73

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended February 24, 2017

Dues Operating

	Current Month	Year to Date
INCOME		
Maintenance Fee Income	\$ 21,330.61	\$ 40,200.61
Late Charges/NSF Fees	<u>120.00</u>	<u>120.00</u>
TOTAL INCOME	<u>\$ 21,450.61</u>	<u>\$ 40,320.61</u>
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 979.85	\$ 1,096.40
Common Area - Other		36.90
Grounds - Yard Work	2,480.00	4,960.00
Janitorial Maintenance/Supplies	1,100.00	1,100.00
Building Exterior - Repair	165.71	2,343.49
Building Interior - Repair	206.76	206.76
Miscellaneous	<u>110.70</u>	<u>221.40</u>
TOTAL REPAIRS & MAINTENANCE	\$ 5,043.02	\$ 9,964.95
EXPENSES - REPLACEMENT		
Plumbing Heat Electrical Replac		<u>\$ 1,325.00</u>
TOTAL REPLACEMENT		\$ 1,325.00
EXPENSES - UTILITIES		
Electric	\$ 1,900.42	\$ 3,762.98
Water	<u>1,390.15</u>	<u>14,914.66</u>
TOTAL UTILITIES	\$ 3,290.57	\$ 18,677.64
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond		\$ 785.00
Telephone	69.97	139.13
Postage	65.60	65.60
Office Supplies	42.20	84.95
Waste Removal	553.50	996.30
Valet Trash Removal	705.00	1,410.00
Legal & Accounting	116.90	116.90
Bank Charges	1.90	9.80
Capital Replacement Reserves	<u>3,333.33</u>	<u>6,666.66</u>
TOTAL GENERAL & ADMINISTRATIVE	\$ 4,888.40	\$ 10,274.34
TOTAL EXPENDITURES	<u>\$ 13,221.99</u>	<u>\$ 40,241.93</u>
Management Fee	\$ 2,000.00	\$ 4,000.00

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended February 24, 2017

Dues Operating

	Current Month	Year to Date
NET INCOME (LOSS)	\$ 6,228.62	\$ (3,921.32)
PRIOR BALANCE FROM 12/24/16		\$ 22,108.05
ASSOCIATION BALANCE	\$ 6,228.62	\$ 18,186.73

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 11,958.11	\$ 21,450.61	\$ 15,221.99	\$ 18,186.73