

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

Balance in ServisFirst Bank Account # 1110283973	\$80,773.81
Balance in Operating Account	\$20,798.42
Total Assets	\$101,572.23

Summarized Operating Account

Beginning Balance		\$20,927.79
Total Income	+	\$27,260.75
Expenses	-	<u>\$27,390.12</u>
NET INCOME (LOSS)		\$20,798.42
Ending Balance		\$20,798.42

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

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 8,465.75	\$ 47,717.77
Maintenance Fee Income	18,715.00	141,433.65
Late Charges/NSF Fees	80.00	902.50
Miscellaneous Income		8.78
Interest		.26
TOTAL INCOME	<u>\$ 27,260.75</u>	<u>\$ 190,062.96</u>
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 836.00	\$ 5,156.20
Common Area - Other		3,280.89
Grounds - Yard Work	2,480.00	17,360.00
Janitorial Maintenance/Supplies	45.00	1,355.00
Building Exterior - Repair		3,547.64
Building Shell Repairs or Gutte	135.00	135.00
Miscellaneous	76.90	335.20
TOTAL REPAIRS & MAINTENANCE	<u>\$ 3,572.90</u>	<u>\$ 31,169.93</u>
EXPENSES - REPLACEMENT		
Plumbing Heat Electrical Replac		\$ 3,550.00
Replacement Windows/Glass/Scree		1,797.21
TOTAL REPLACEMENT		<u>\$ 5,347.21</u>
EXPENSES - UTILITIES		
Electric	\$ 1,907.29	\$ 13,265.99
Water	9,652.94	65,755.40
TOTAL UTILITIES	<u>\$ 11,560.23</u>	<u>\$ 79,021.39</u>
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond		\$ 785.00
Telephone	71.58	493.96
Postage		98.40
Insurance	2,018.18	16,126.24
Security	3,720.00	11,400.00
Office Supplies	9.75	219.30
Waste Removal	573.15	3,451.35
Extermination		1,000.00
Valet Trash Removal	529.00	4,759.00
Legal & Accounting		132.90

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

Dues Operating

	Current Month	Year to Date
Bank Charges	\$ 2.00	\$ 19.60
Miscellaneous Services		15.00
Capital Replacement Reserves	<u>3,333.33</u>	<u>23,333.31</u>
TOTAL GENERAL & ADMINISTRATIVE	<u>\$ 10,256.99</u>	<u>\$ 61,834.06</u>
 TOTAL EXPENDITURES	 <u>\$ 25,390.12</u>	 <u>\$ 177,372.59</u>
 Management Fee	 \$ 2,000.00	 \$ 14,000.00
 NET INCOME (LOSS)	 <u>\$ (129.37)</u>	 <u>\$ (1,309.63)</u>
 PRIOR BALANCE FROM 12/24/16		 \$ 22,108.05
 ASSOCIATION BALANCE	 <u><u>\$ (129.37)</u></u>	 <u><u>\$ 20,798.42</u></u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 20,927.79	\$ 27,260.75	\$ 27,390.12	\$ 20,798.42