

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

Balance in ServisFirst Bank Account # 1110283973	\$77,423.45
Balance in Operating Account	\$20,927.79
Total Assets	\$98,351.24

Summarized Operating Account

Beginning Balance	\$29,807.45
Total Income	+ \$23,548.56
Expenses	- <u>\$32,428.22</u>
NET INCOME (LOSS)	\$20,927.79
Ending Balance	\$20,927.79

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

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 6,189.78	\$ 39,252.02
Maintenance Fee Income	17,350.00	122,718.65
Late Charges/NSF Fees		822.50
Miscellaneous Income	8.78	8.78
Interest		<u>.26</u>
TOTAL INCOME	<u>\$ 23,548.56</u>	<u>\$ 162,802.21</u>
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 1,098.80	\$ 4,320.20
Common Area - Other	3,086.10	3,280.89
Grounds - Yard Work	2,480.00	14,880.00
Janitorial Maintenance/Supplies		1,310.00
Building Exterior - Repair	500.00	3,547.64
Miscellaneous	<u>36.90</u>	<u>258.30</u>
TOTAL REPAIRS & MAINTENANCE	\$ 7,201.80	\$ 27,597.03
EXPENSES - REPLACEMENT		
Plumbing Heat Electrical Replac	\$ 2,225.00	\$ 3,550.00
Replacement Windows/Glass/Scree	<u>1,797.21</u>	<u>1,797.21</u>
TOTAL REPLACEMENT	\$ 4,022.21	\$ 5,347.21
EXPENSES - UTILITIES		
Electric	\$ 1,898.55	\$ 11,358.70
Water	<u>6,750.82</u>	<u>56,102.46</u>
TOTAL UTILITIES	\$ 8,649.37	\$ 67,461.16
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond		\$ 785.00
Telephone	71.58	422.38
Postage		98.40
Insurance	2,018.18	14,108.06
Security	3,360.00	7,680.00
Office Supplies	11.25	209.55
Waste Removal	553.50	2,878.20
Extermination	500.00	1,000.00
Valet Trash Removal	705.00	4,230.00
Legal & Accounting		132.90
Bank Charges	2.00	17.60

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

Dues Operating

	Current Month	Year to Date
Miscellaneous Services		\$ 15.00
Capital Replacement Reserves	<u>3,333.33</u>	<u>19,999.98</u>
TOTAL GENERAL & ADMINISTRATIVE	\$ 10,554.84	\$ 51,577.07
TOTAL EXPENDITURES	<u>\$ 30,428.22</u>	<u>\$ 151,982.47</u>
Management Fee	\$ 2,000.00	\$ 12,000.00
NET INCOME (LOSS)	<u>\$ (8,879.66)</u>	<u>\$ (1,180.26)</u>
PRIOR BALANCE FROM 12/24/16		\$ 22,108.05
ASSOCIATION BALANCE	<u>\$ (8,879.66)</u>	<u>\$ 20,927.79</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 29,807.45	\$ 23,548.56	\$ 32,428.22	\$ 20,927.79