

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

| | |
|---|--------------------|
| Balance in ServisFirst Bank Account # 1110283973 | \$67,377.57 |
| Balance in Operating Account | \$13,067.71 |
| Total Assets | \$80,445.28 |

Summarized Operating Account

| | | |
|--------------------------|---|--------------------|
| Beginning Balance | | \$18,186.73 |
| Total Income | + | \$32,414.79 |
| Expenses | - | <u>\$37,533.81</u> |
| NET INCOME (LOSS) | | \$13,067.71 |
| | | |
| Ending Balance | | \$13,067.71 |

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

Dues Operating

| | Current Month | Year to Date |
|--|---------------------|---------------------|
| INCOME | | |
| Water Reimbursement | \$ 14,824.79 | \$ 14,824.79 |
| Maintenance Fee Income | 17,520.00 | 57,720.61 |
| Late Charges/NSF Fees | <u>70.00</u> | <u>190.00</u> |
| TOTAL INCOME | <u>\$ 32,414.79</u> | <u>\$ 72,735.40</u> |
| EXPENSES - REPAIRS & MAINTENANCE | | |
| Plumbing-Heating-Electrical | \$ 80.00 | \$ 1,176.40 |
| Common Area - Other | 36.90 | 73.80 |
| Grounds - Yard Work | 2,480.00 | 7,440.00 |
| Janitorial Maintenance/Supplies | | 1,100.00 |
| Building Exterior - Repair | 365.75 | 2,709.24 |
| Building Interior - Repair | (206.76) | |
| Miscellaneous | | <u>221.40</u> |
| TOTAL REPAIRS & MAINTENANCE | <u>\$ 2,755.89</u> | <u>\$ 12,720.84</u> |
| EXPENSES - REPLACEMENT | | |
| Plumbing Heat Electrical Replac | | <u>\$ 1,325.00</u> |
| TOTAL REPLACEMENT | | <u>\$ 1,325.00</u> |
| EXPENSES - UTILITIES | | |
| Electric | \$ 1,899.22 | \$ 5,662.20 |
| Water | <u>17,688.52</u> | <u>32,603.18</u> |
| TOTAL UTILITIES | <u>\$ 19,587.74</u> | <u>\$ 38,265.38</u> |
| EXPENSES - PAYROLL | | |
| EXPENSES - GENERAL & ADMINISTRATIVE | | |
| Termite Bond | | \$ 785.00 |
| Telephone | 70.02 | 209.15 |
| Postage | | 65.60 |
| Insurance | 8,054.53 | 8,054.53 |
| Office Supplies | 67.50 | 152.45 |
| Waste Removal | 442.80 | 1,439.10 |
| Extermination | 500.00 | 500.00 |
| Valet Trash Removal | 705.00 | 2,115.00 |
| Legal & Accounting | | 116.90 |
| Bank Charges | 2.00 | 11.80 |
| Miscellaneous Services | 15.00 | 15.00 |
| Capital Replacement Reserves | <u>3,333.33</u> | <u>9,999.99</u> |
| TOTAL GENERAL & ADMINISTRATIVE | <u>\$ 13,190.18</u> | <u>\$ 23,464.52</u> |

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

Dues Operating

| | Current Month | Year to Date |
|-----------------------------|------------------|---------------|
| TOTAL EXPENDITURES | \$ 35,533.81 | \$ 75,775.74 |
| Management Fee | \$ 2,000.00 | \$ 6,000.00 |
| NET INCOME (LOSS) | \$ (5,119.02) | \$ (9,040.34) |
| PRIOR BALANCE FROM 12/24/16 | | \$ 22,108.05 |
| ASSOCIATION BALANCE | \$ (5,119.02) | \$ 13,067.71 |

| Previous Balance | Total Income | Total Expenses | Ending Balance |
|---------------------|-----------------|-------------------|-------------------|
| \$ 18,186.73 | \$ 32,414.79 | \$ 37,533.81 | \$ 13,067.71 |