

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

Balance in ServisFirst Bank Account # 1110283973	\$74,074.33
Balance in Operating Account	\$29,807.45
Total Assets	\$103,881.78

Summarized Operating Account

Beginning Balance		\$21,317.00
Total Income	+	\$37,175.67
Expenses	-	<u>\$28,685.22</u>
NET INCOME (LOSS)		\$29,807.45
 Ending Balance		 \$29,807.45

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

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 6,375.79	\$ 33,062.24
Maintenance Fee Income	30,187.12	105,368.65
Late Charges/NSF Fees	612.50	822.50
Interest	.26	.26
TOTAL INCOME	\$ 37,175.67	\$ 139,253.65
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 1,950.00	\$ 3,221.40
Common Area - Other	120.99	194.79
Grounds - Yard Work	2,480.00	12,400.00
Janitorial Maintenance/Supplies		1,310.00
Building Exterior - Repair		3,047.64
Miscellaneous		221.40
TOTAL REPAIRS & MAINTENANCE	\$ 4,550.99	\$ 20,395.23
EXPENSES - REPLACEMENT		
Plumbing Heat Electrical Replac		\$ 1,325.00
TOTAL REPLACEMENT		\$ 1,325.00
EXPENSES - UTILITIES		
Electric	\$ 1,899.23	\$ 9,460.15
Water	9,270.01	49,351.64
TOTAL UTILITIES	\$ 11,169.24	\$ 58,811.79
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond		\$ 785.00
Telephone	71.63	350.80
Postage	32.80	98.40
Insurance	2,018.18	12,089.88
Security	4,320.00	4,320.00
Office Supplies	23.35	198.30
Waste Removal	442.80	2,324.70
Extermination		500.00
Valet Trash Removal	705.00	3,525.00
Legal & Accounting	16.00	132.90
Bank Charges	1.90	15.60
Miscellaneous Services		15.00
Capital Replacement Reserves	3,333.33	16,666.65

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

Dues Operating

	Current Month	Year to Date
TOTAL GENERAL & ADMINISTRATIVE	\$ 10,964.99	\$ 41,022.23
TOTAL EXPENDITURES	\$ 26,685.22	\$ 121,554.25
Management Fee	\$ 2,000.00	\$ 10,000.00
NET INCOME (LOSS)	\$ 8,490.45	\$ 7,699.40
PRIOR BALANCE FROM 12/24/16		\$ 22,108.05
ASSOCIATION BALANCE	\$ 8,490.45	\$ 29,807.45

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 21,317.00	\$ 37,175.67	\$ 28,685.22	\$ 29,807.45