

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

Balance in ServisFirst Bank Account # 1110283973	\$97,534.77
Balance in Operating Account	\$10,142.34
Total Assets	\$107,677.11

Summarized Operating Account

Beginning Balance	\$17,747.63
Total Income	+ \$21,601.51
Expenses	- <u>\$29,206.80</u>
NET INCOME (LOSS)	\$10,142.34
Ending Balance	\$10,142.34

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

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 2,876.51	\$ 76,082.83
Maintenance Fee Income	18,725.00	236,522.01
Late Charges/NSF Fees		1,253.97
Interest		.26
TOTAL INCOME	\$ 21,601.51	\$ 313,859.07
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 550.00	\$ 8,064.17
Common Area - Other	2,327.28	8,029.12
Grounds - Yard Work	2,480.00	29,760.00
Janitorial Maintenance/Supplies		1,659.16
Building Exterior - Repair		3,602.64
Building Shell Repairs or Gutte	3,080.00	3,300.00
Miscellaneous	79.40	560.70
TOTAL REPAIRS & MAINTENANCE	\$ 8,516.68	\$ 54,975.79
EXPENSES - REPLACEMENT		
Plumbing Heat Electrical Replac		\$ 3,550.00
Replacement Windows/Glass/Scree	1,797.21	5,391.63
TOTAL REPLACEMENT	\$ 1,797.21	\$ 8,941.63
EXPENSES - UTILITIES		
Electric	\$ 1,897.69	\$ 22,786.20
Water	7,290.57	102,357.50
TOTAL UTILITIES	\$ 9,188.26	\$ 125,143.70
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond	\$ 785.00	\$ 1,570.00
Telephone	71.67	841.55
Postage		98.40
Insurance		24,291.00
Security	1,920.00	28,880.00
Office Supplies		287.70
Waste Removal	387.45	5,926.05
Extermination	500.00	2,000.00
Valet Trash Removal	705.00	8,284.00
Signs		36.90
Legal & Accounting		302.90

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

Dues Operating

	Current Month	Year to Date
Bank Charges	\$ 2.20	\$ 30.20
Miscellaneous Services		215.00
Capital Replacement Reserves	<u>3,333.33</u>	<u>39,999.96</u>
TOTAL GENERAL & ADMINISTRATIVE	\$ 7,704.65	\$ 112,763.66
TOTAL EXPENDITURES	\$ 27,206.80	\$ 301,824.78
Management Fee	\$ 2,000.00	\$ 24,000.00
NET INCOME (LOSS)	\$ (7,605.29)	\$ (11,965.71)
PRIOR BALANCE FROM 12/24/16		\$ 22,108.05
ASSOCIATION BALANCE	\$ (7,605.29)	\$ 10,142.34

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 17,747.63	\$ 21,601.51	\$ 29,206.80	\$ 10,142.34