

Vulcan Park Condominiums
Financial Summary
For month ended October 24, 2017

Balance in ServisFirst Bank Account # 1110283973	\$90,828.39
Balance in Operating Account	\$13,997.25
Total Assets	\$104,825.64

Summarized Operating Account

Beginning Balance	\$19,540.63
Total Income	+ \$23,995.17
Expenses	- <u>\$29,538.55</u>
NET INCOME (LOSS)	\$13,997.25
 Ending Balance	 \$13,997.25

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

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 5,500.17	\$ 66,101.84
Maintenance Fee Income	18,475.00	197,782.01
Late Charges/NSF Fees	20.00	1,133.97
Interest		.26
TOTAL INCOME	\$ 23,995.17	\$ 265,018.08
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 1,461.90	\$ 7,514.17
Common Area - Other	2,291.80	5,609.59
Grounds - Yard Work	2,480.00	24,800.00
Janitorial Maintenance/Supplies	36.90	1,579.76
Building Exterior - Repair		3,547.64
Building Shell Repairs or Gutte		220.00
Miscellaneous	36.90	494.00
TOTAL REPAIRS & MAINTENANCE	\$ 6,307.50	\$ 43,765.16
EXPENSES - REPLACEMENT		
Plumbing Heat Electrical Replac		\$ 3,550.00
Replacement Windows/Glass/Scree		1,797.21
TOTAL REPLACEMENT		\$ 5,347.21
EXPENSES - UTILITIES		
Electric	\$ 1,907.83	\$ 18,988.94
Water	8,627.24	89,845.56
TOTAL UTILITIES	\$ 10,535.07	\$ 108,834.50
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond		\$ 785.00
Telephone	71.56	698.10
Postage		98.40
Insurance	2,041.19	22,249.81
Security	4,000.00	24,060.00
Office Supplies		287.70
Waste Removal	442.80	4,985.10
Extermination		1,500.00
Valet Trash Removal	705.00	6,874.00
Signs		36.90
Legal & Accounting		132.90

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

Dues Operating		
	Current Month	Year to Date
Bank Charges	\$ 2.10	\$ 25.80
Miscellaneous Services	100.00	115.00
Capital Replacement Reserves	<u>3,333.33</u>	<u>33,333.30</u>
TOTAL GENERAL & ADMINISTRATIVE	\$ 10,695.98	\$ 95,182.01
TOTAL EXPENDITURES	<u>\$ 27,538.55</u>	<u>\$ 253,128.88</u>
Management Fee	\$ 2,000.00	\$ 20,000.00
NET INCOME (LOSS)	<u>\$ (5,543.38)</u>	<u>\$ (8,110.80)</u>
PRIOR BALANCE FROM 12/24/16		\$ 22,108.05
ASSOCIATION BALANCE	<u>\$ (5,543.38)</u>	<u>\$ 13,997.25</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 19,540.63	\$ 23,995.17	\$ 29,538.55	\$ 13,997.25