

**Vulcan Park Condominiums
Financial Summary
For Month ending August 24, 2019**

Balance in ServisFirst Bank Account # 1110283973	\$53,401.84
Balance in Operating Account	\$21,116.34
Total Assets	\$74,518.18

Summarized Operating Account

Beginning Balance	\$13,494.31
Total Income	+ \$24,210.17
Expenses	- \$16,588.14
Transfer from Reserve	+ <u>\$0.00</u>
NET INCOME (LOSS)	\$21,116.34
 Ending Balance	 \$21,116.34

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended August 24, 2019

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 4,310.17	\$ 41,936.66
Maintenance Fee Income	19,900.00	161,935.91
Fines		200.00
Late Charges/NSF Fees		60.00
TOTAL INCOME	<u>\$ 24,210.17</u>	<u>\$ 204,132.57</u>
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 1,475.00	\$ 4,150.00
Common Area - Other		378.90
Grounds - Yard Work	2,480.00	19,915.00
Building Exterior - Repair		3,183.21
Building Interior - Repair	350.00	1,376.90
Roof Repair		1,990.00
Building Shell Repairs or Gutte		5,905.00
Tree Cutting		6,936.67
Miscellaneous	145.70	1,347.10
TOTAL REPAIRS & MAINTENANCE	<u>\$ 4,450.70</u>	<u>\$ 45,182.78</u>
EXPENSES - REPLACEMENT		
Grounds/Landscaping Replacement	\$ 41,200.00	\$ 80,800.00
Replacement Windows/Glass/Scree	950.00	5,100.00
Capital Expense		18,000.00
TOTAL REPLACEMENT	<u>\$ 42,150.00</u>	<u>\$ 103,900.00</u>
EXPENSES - UTILITIES		
Electric	\$ 1,966.18	\$ 15,603.68
Water		44,811.99
TOTAL UTILITIES	<u>\$ 1,966.18</u>	<u>\$ 60,415.67</u>
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Telephone	\$ 154.04	\$ 1,184.00
Postage		108.50
Insurance	2,353.29	23,481.42
Office Supplies		44.77
Waste Removal	553.50	5,759.62
Extermination		1,686.90
Valet Trash Removal	705.00	5,640.00
Legal & Accounting	119.30	5,913.92

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended August 24, 2019

Dues Operating

	Current Month	Year to Date
Penalty		\$ 50.00
Bank Charges	2.80	19.70
Miscellaneous Services		1,150.00
Web Site Service		318.95
Capital Replacement Reserves	<u>3,333.33</u>	<u>26,666.64</u>
TOTAL GENERAL & ADMINISTRATIVE	\$ 7,221.26	\$ 72,024.42
TOTAL EXPENDITURES	<u>\$ 55,788.14</u>	<u>\$ 281,522.87</u>
Management Fee	\$ 2,000.00	\$ 16,000.00
NET INCOME (LOSS)	<u>\$ (33,577.97)</u>	<u>\$ (93,390.30)</u>
PRIOR BALANCE FROM 12/24/18		\$ 15,706.64
TRANSFER OF FUNDS	41,200.00	98,800.00
ASSOCIATION BALANCE	<u>\$ 7,622.03</u>	<u>\$ 21,116.34</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 13,494.31	\$ 24,210.17	\$ 16,588.14	\$ 21,116.34