

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

Balance in ServisFirst Bank Account # 1110283973	\$66,805.25
Balance in Operating Account	\$62,441.98
<b>Total Assets</b>	<b>\$129,247.23</b>

\*\*\*\*\*

**Summarized Operating Account**

\*\*\*\*\*

Beginning Balance		\$17,090.07
Total Income	+	\$72,653.01
Expenses	-	\$27,301.10
Transfer from Reserve	+	\$0.00
<b>NET INCOME (LOSS)</b>		<b>\$62,441.98</b>
<b>Ending Balance</b>		<b>\$62,441.98</b>

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

Dues Operating

	Current Month	Year to Date
<b>INCOME</b>		
Water Reimbursement	\$ 5,418.43	\$ 58,829.65
Maintenance Fee Income	32,162.00	255,621.56
Fines		155.00
Late Charges/NSF Fees	514.00	619.00
Miscellaneous Income	34,558.58	34,558.58
<b>TOTAL INCOME</b>	<u>\$ 72,653.01</u>	<u>\$ 349,783.79</u>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>		
Plumbing-Heating-Electrical	\$ 657.37	\$ 5,956.17
Common Area - Other		378.90
Grounds - Yard Work	2,909.00	32,066.00
Building Exterior - Repair		6,858.21
Building Interior - Repair		1,376.90
Roof Repair		2,507.00
Locks & Keys		4.40
Building Shell Repairs or Gutte	2,100.00	8,005.00
Tree Cutting		6,936.67
Miscellaneous	73.80	1,824.90
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<u>\$ 5,740.17</u>	<u>\$ 65,914.15</u>
<b>EXPENSES - REPLACEMENT</b>		
Grounds/Landscaping Replacement		\$ 80,800.00
Replacement Windows/Glass/Scree	2,418.00	10,011.00
Capital Expense		18,000.00
<b>TOTAL REPLACEMENT</b>	<u>\$ 2,418.00</u>	<u>\$ 108,811.00</u>
<b>EXPENSES - UTILITIES</b>		
Electric	\$ 1,979.79	\$ 23,522.10
Water	9,221.70	80,408.47
<b>TOTAL UTILITIES</b>	<u>\$ 11,201.49</u>	<u>\$ 103,930.57</u>
<b>EXPENSES - PAYROLL</b>		
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>		
Termite Bond		\$ 785.00
Telephone	178.74	1,874.17
Postage		108.50
Insurance		28,188.00
Taxes	925.50	925.50
Office Supplies		44.77

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

Dues Operating

	Current Month	Year to Date
Waste Removal	\$ 553.50	\$ 8,199.47
Extermination		2,236.90
Valet Trash Removal	705.00	8,460.00
Signs	75.27	75.27
Legal & Accounting	66.50	6,216.67
Penalty		100.00
Bank Charges	3.60	44.90
Miscellaneous Services	100.00	1,550.00
Web Site Service		383.62
Capital Replacement Reserves	<u>3,333.33</u>	<u>39,999.96</u>
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>\$ 5,941.44</b>	<b>\$ 99,192.73</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 25,301.10</b>	<b>\$ 377,848.45</b>
Management Fee	\$ 2,000.00	\$ 24,000.00
<b>NET INCOME (LOSS)</b>	<b>\$ 45,351.91</b>	<b>\$ (52,064.66)</b>
PRIOR BALANCE FROM 12/24/18		\$ 15,706.64
TRANSFER OF FUNDS		98,800.00
<b>ASSOCIATION BALANCE</b>	<b><u>\$ 45,351.91</u></b>	<b><u>\$ 62,441.98</u></b>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 17,090.07	\$ 72,653.01	\$ 27,301.10	\$ 62,441.98