

**Vulcan Park Condominiums
Financial Summary
For Month ending February 24, 2020**

Balance in ServisFirst Bank Account # 1110283973	\$108,074.36
Balance in Operating Account	\$21,015.84
Total Assets	\$129,090.20

Summarized Operating Account

Beginning Balance	\$58,993.45
Total Income	+ \$26,687.00
Expenses	- \$64,664.61
Transfer from Reserve	+ <u>\$0.00</u>
NET INCOME (LOSS)	\$21,015.84
Ending Balance	\$21,015.84

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended February 24, 2020

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 4,715.72	\$ 8,169.99
Maintenance Fee Income	21,966.28	44,876.28
Late Charges/NSF Fees	5.00	160.00
TOTAL INCOME	<u>\$ 26,687.00</u>	<u>\$ 53,206.27</u>
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 285.00	\$ 340.60
Common Area - Other		455.40
Grounds - Yard Work	2,909.00	5,818.00
Janitorial Maintenance/Supplies		52.50
Building Exterior - Repair	148.00	148.00
Miscellaneous	55.35	189.13
TOTAL REPAIRS & MAINTENANCE	<u>\$ 3,397.35</u>	<u>\$ 7,003.63</u>
EXPENSES - REPLACEMENT		
Replacement Windows/Glass/Scree	<u>\$ 5,689.00</u>	<u>\$ 5,689.00</u>
TOTAL REPLACEMENT	<u>\$ 5,689.00</u>	<u>\$ 5,689.00</u>
EXPENSES - UTILITIES		
Electric	\$ 1,847.21	\$ 3,805.70
Water	8,866.47	18,305.78
TOTAL UTILITIES	<u>\$ 10,713.68</u>	<u>\$ 22,111.48</u>
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Telephone	\$ 136.93	\$ 315.67
Postage	121.90	121.90
Insurance	2,776.91	11,107.66
Office Supplies	188.68	188.68
Waste Removal	424.35	867.15
Extermination		602.30
Valet Trash Removal	705.00	1,410.00
Legal & Accounting	313.00	605.50
Bank Charges	5.90	9.70
Miscellaneous Services	300.00	(625.50)
Capital Replacement Reserves	37,891.91	41,225.24
TOTAL GENERAL & ADMINISTRATIVE	<u>\$ 42,864.58</u>	<u>\$ 55,828.30</u>
TOTAL EXPENDITURES	<u>\$ 62,664.61</u>	<u>\$ 90,632.41</u>

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended February 24, 2020

	Dues Operating	
	Current Month	Year to Date
Management Fee	\$ 2,000.00	\$ 4,000.00
NET INCOME (LOSS)	\$ (37,977.61)	\$ (41,426.14)
PRIOR BALANCE FROM 12/24/19		\$ 62,441.98
ASSOCIATION BALANCE	\$ (37,977.61)	\$ 21,015.84

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 58,993.45	\$ 26,687.00	\$ 64,664.61	\$ 21,015.84