

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

Balance in ServisFirst Bank Account # 1110283973	\$112,548.41
Balance in Operating Account	\$2,546.02
Total Assets	\$115,094.43

Summarized Operating Account

Beginning Balance		\$9,422.55
Total Income	+	\$22,687.69
Expenses	-	\$29,564.22
Transfer from Reserve	+	<u>\$0.00</u>
NET INCOME (LOSS)		\$2,546.02
 Ending Balance		 \$2,546.02

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

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 4,577.69	\$ 20,829.99
Maintenance Fee Income	18,070.00	102,136.28
Fines		195.00
Late Charges/NSF Fees	<u>40.00</u>	<u>380.00</u>
TOTAL INCOME	<u>\$ 22,687.69</u>	<u>\$ 123,541.27</u>
 EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 225.00	\$ 2,040.60
Common Area - Painting		36.90
Common Area - Other		4,513.32
Grounds - Yard Work	2,909.00	14,600.35
Janitorial Maintenance/Supplies		102.50
Building Exterior - Repair		642.00
Building Interior - Repair		250.00
Roof Repair		850.00
Building Shell Repairs or Gutte	4,955.00	6,110.00
Miscellaneous		<u>305.43</u>
TOTAL REPAIRS & MAINTENANCE	<u>\$ 8,089.00</u>	<u>\$ 29,451.10</u>
 EXPENSES - REPLACEMENT		
Replacement Windows/Glass/Scree	\$ 2,397.00	\$ 14,255.00
Replacement Apt. Unit - Other	<u>5,625.00</u>	<u>5,625.00</u>
TOTAL REPLACEMENT	<u>\$ 8,022.00</u>	<u>\$ 19,880.00</u>
 EXPENSES - UTILITIES		
Electric	\$ 1,891.41	\$ 9,211.55
Water	<u>7,324.05</u>	<u>39,109.43</u>
TOTAL UTILITIES	<u>\$ 9,215.46</u>	<u>\$ 48,320.98</u>
 EXPENSES - PAYROLL		
 EXPENSES - GENERAL & ADMINISTRATIVE		
Telephone	\$ 178.29	\$ 850.94
Postage		121.90
Insurance	2,776.92	19,438.40
Office Supplies		188.68
Waste Removal	387.45	2,250.90
Extermination		1,097.30
Valet Trash Removal	705.00	3,525.00
Signs	422.97	1,376.98

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

Dues Operating

	Current Month	Year to Date
Legal & Accounting		\$ 845.07
Bank Charges	39.00	60.80
Miscellaneous Services		409.15
Web Site Service	19.80	19.80
Capital Replacement Reserves	<u>3,333.33</u>	<u>51,225.23</u>
TOTAL GENERAL & ADMINISTRATIVE	\$ 7,862.76	\$ 81,410.15
TOTAL EXPENDITURES	\$ 33,189.22	\$ 179,062.23
Management Fee	\$ 2,000.00	\$ 10,000.00
NET INCOME (LOSS)	\$ (12,501.53)	\$ (65,520.96)
PRIOR BALANCE FROM 12/24/19		\$ 62,441.98
TRANSFER OF FUNDS	5,625.00	5,625.00
ASSOCIATION BALANCE	\$ (6,876.53)	\$ 2,546.02

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 9,422.55	\$ 22,687.69	\$ 29,564.22	\$ 2,546.02