

**Vulcan Park Condominiums
Financial Summary
For Month ending May 24, 2021**

Balance in ServisFirst Bank Account # 1110283973	\$117,797.02
Balance in Operating Account	\$23,106.68
Total Assets	\$140,903.70

Summarized Operating Account

Beginning Balance		\$30,854.79
Total Income	+	\$21,972.00
Expenses	-	\$29,720.11
Transfer from Reserve	+	<u>\$0.00</u>
NET INCOME (LOSS)		\$23,106.68
Ending Balance		\$23,106.68

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended May 24, 2021

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 1,329.00	\$ 24,108.96
Maintenance Fee Income	20,563.00	113,843.00
Fines		300.00
Late Charges/NSF Fees	80.00	802.26
TOTAL INCOME	<u>\$ 21,972.00</u>	<u>\$ 139,054.22</u>
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 425.00	\$ 2,823.41
Common Area - Other	1,700.00	3,505.31
Grounds - Yard Work	2,909.00	14,545.00
Building Exterior - Repair	36.90	586.90
Building Interior - Repair	350.00	350.00
Roof Repair	450.00	1,275.00
Building Shell Repairs or Gutte	2,200.00	7,890.00
Electrical Repairs		79.00
Tree Cutting		3,527.50
Miscellaneous		229.45
TOTAL REPAIRS & MAINTENANCE	<u>\$ 8,070.90</u>	<u>\$ 34,811.57</u>
EXPENSES - REPLACEMENT		
Replacement Apt. Unit - Other		<u>\$ 9,875.00</u>
TOTAL REPLACEMENT		<u>\$ 9,875.00</u>
EXPENSES - UTILITIES		
Electric	\$ 3,521.37	\$ 9,149.43
Water	6,885.44	37,798.98
TOTAL UTILITIES	<u>\$ 10,406.81</u>	<u>\$ 46,948.41</u>
EXPENSES - PAYROLL		
EXPENSES - GENERAL & ADMINISTRATIVE		
Management Fee	\$ 2,000.00	\$ 10,000.00
Telephone	217.98	934.71
Insurance	4,307.69	13,063.18
Waste Removal	442.80	2,520.40
Extermination		550.00
Valet Trash Removal	705.00	3,525.00
Signs		134.40
Legal & Accounting	111.00	(213.73)
Audit - Accounting		320.00

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended May 24, 2021

Dues Operating		
	Current Month	Year to Date
Bank Charges	\$ 4.60	\$ 34.00
Miscellaneous Services		225.00
Web Site Service	120.00	600.00
Capital Replacement Reserves	<u>3,333.33</u>	<u>16,666.65</u>
TOTAL GENERAL & ADMINISTRATIVE	\$ 11,242.40	\$ 48,359.61
TOTAL EXPENDITURES	<u>\$ 29,720.11</u>	<u>\$ 139,994.59</u>
NET INCOME (LOSS)	<u>\$ (7,748.11)</u>	<u>\$ (940.37)</u>
PRIOR BALANCE FROM 12/24/19		\$ 24,047.05
ASSOCIATION BALANCE	<u>\$ (7,748.11)</u>	<u>\$ 23,106.68</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 30,854.79	\$ 21,972.00	\$ 29,720.11	\$ 23,106.68