

SUMMERSET NEIGHBORHOOD
ASSOCIATION
FINANCIAL REPORT
MAY 2022

Prepared by:

The Rubinoff Company
925 Liberty Avenue
8th Floor
Pittsburgh, PA 15222
412.231.1000

Balance Sheet (Accrual)
Summerset Neighborhood Assoc - (neighbor)
May 2022

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ASSETS

CASH

| | |
|------------------------------|---------------------|
| Checking Account | 128,036.58 |
| Operating Reserves - KeyBank | 252,012.70 |
| Capital Reserves - KeyBank | 308,667.29 |
| TH Reserves - KeyBank | 618,522.96 |
| TOTAL CASH | 1,307,239.53 |

OTHER CURRENT ASSETS

| | |
|-----------------------------------|------------------|
| Accounts Receivable | 11,530.25 |
| Prepaid Insurance | 29,685.25 |
| TOTAL OTHER CURRENT ASSETS | 41,215.50 |

PROPERTY & EQUIPMENT

| | |
|---------------------------------------|-------------------|
| Buildings | 260,000.00 |
| Accumulated Depreciation | -23,615.80 |
| Accum. Amort | -7,128.68 |
| Loan Acquisition Costs | 11,936.41 |
| TOTAL PROPERTY & EQUIPMENT | 241,191.93 |

TOTAL ASSETS 1,589,646.96

LIABILITIES & CAPITAL

LIABILITES

| | |
|--------------------------------|-------------------|
| SNA Sales Center Loan | 113,152.14 |
| Sales Center Loan Prin Redct'n | -12,459.77 |
| Line of Credit | 35,431.77 |
| Prepayment Holding | 56,416.72 |
| Reserve Account Transfers | 101,785.00 |
| TOTAL LIABILITES | 294,325.86 |

CAPITAL

| | |
|-----------------------|---------------------|
| Net Income (Loss) YTD | 9,372.46 |
| Retained Earnings | 1,285,948.64 |
| TOTAL CAPITAL | 1,295,321.10 |

TOTAL LIABILITIES & CAPITAL 1,589,646.96

Budget Comparison Cash Flow (Accrual)
Summerset Neighborhood Assoc - (neighbor)
May 2022

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|-----------------------------------|------------------|------------------|-----------------|-------------|-------------------|-------------------|-----------------|-------------|-------------------|
| INCOME - COMMON AREA | | | | | | | | | |
| Resident/Member Income | | | | | | | | | |
| Maintenance Fee | 20,689.50 | 20,716.00 | -26.50 | -0.13 | 104,122.50 | 103,580.00 | 542.50 | 0.52 | 248,592.00 |
| Maint Fee - Townhomes CA | 5,962.50 | 6,042.00 | -79.50 | -1.32 | 30,130.50 | 30,210.00 | -79.50 | -0.26 | 72,504.00 |
| Maint Fee - Reserve | 3,180.00 | 3,180.00 | 0.00 | 0.00 | 15,900.00 | 15,900.00 | 0.00 | 0.00 | 38,160.00 |
| Maint Fee - Crescent Court | 2,862.00 | 2,862.00 | 0.00 | 0.00 | 14,310.00 | 14,310.00 | 0.00 | 0.00 | 34,344.00 |
| Maint Fee - Manor Flats | 1,590.00 | 1,590.00 | 0.00 | 0.00 | 7,950.00 | 7,950.00 | 0.00 | 0.00 | 19,080.00 |
| Maint Fee - Gateway | 10,415.00 | 10,415.00 | 0.00 | 0.00 | 52,075.00 | 52,075.00 | 0.00 | 0.00 | 124,980.00 |
| Subtotal: Resident Member Inc | 44,699.00 | 44,805.00 | -106.00 | -0.24 | 224,488.00 | 224,025.00 | 463.00 | 0.21 | 537,660.00 |
| Miscellaneous Income | | | | | | | | | |
| Capitalization Fee | 2,406.50 | 0.00 | 2,406.50 | 0 | 4,155.50 | 0.00 | 4,155.50 | 0 | 0.00 |
| Clubhouse Rental Fee | 800.00 | 400.00 | 400.00 | 100.0 | 3,200.00 | 2,000.00 | 1,200.00 | 60.00 | 4,800.00 |
| Interest Income | 9.93 | 0.00 | 9.93 | 0 | 46.32 | 0.00 | 46.32 | 0 | 0.00 |
| Miscellaneous | 70.00 | 0.00 | 70.00 | 0 | 105.00 | 0.00 | 105.00 | 0 | 0.00 |
| Subtotal: Miscellaneous Incom | 3,286.43 | 400.00 | 2,886.43 | 721.6 | 7,506.82 | 2,000.00 | 5,506.82 | 275.3 | 4,800.00 |
| TOTAL INCOME - COMMON AREA | 47,985.43 | 45,205.00 | 2,780.43 | 6.15 | 231,994.82 | 226,025.00 | 5,969.82 | 2.64 | 542,460.00 |
| General | | | | | | | | | |
| Accounting | 0.00 | 0.00 | 0.00 | 0 | 970.00 | 1,000.00 | 30.00 | 3.00 | 1,000.00 |
| Legal | 3,151.90 | 200.00 | -2,951.90 | -1,475 | 12,513.20 | 3,020.00 | -9,493.20 | -314.3 | 4,420.00 |
| Miscellaneous Expense | 124.34 | 350.00 | 225.66 | 64.47 | 1,494.50 | 1,750.00 | 255.50 | 14.60 | 4,200.00 |
| Website Expenses | 225.00 | 80.00 | -145.00 | -181.2 | 825.00 | 400.00 | -425.00 | -106.2 | 960.00 |
| Security | 0.00 | 2,100.00 | 2,100.00 | 100.0 | 3,206.73 | 10,500.00 | 7,293.27 | 69.46 | 25,200.00 |
| Bank Account Fees | 48.57 | 15.00 | -33.57 | -223.8 | 262.65 | 75.00 | -187.65 | -250.2 | 180.00 |
| Insurance | 0.00 | 0.00 | 0.00 | 0 | 254.50 | 0.00 | -254.50 | 0 | 4,009.00 |
| Answering Service | 0.00 | 0.00 | 0.00 | 0 | 60.00 | 60.00 | 0.00 | 0.00 | 60.00 |
| Subtotal: General | 3,549.81 | 2,745.00 | -804.81 | -29.32 | 19,586.58 | 16,805.00 | -2,781.58 | -16.55 | 40,029.00 |
| Maintenance and Repair | | | | | | | | | |
| Miscellaneous Repairs | 0.00 | 200.00 | 200.00 | 100.0 | 1,849.92 | 1,000.00 | -849.92 | -84.99 | 2,400.00 |
| Electrical | 0.00 | 20.00 | 20.00 | 100.0 | 0.00 | 100.00 | 100.00 | 100.0 | 240.00 |
| Signage | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 100.00 | 100.00 | 100.0 | 200.00 |
| Landscaping | 14,568.10 | 7,450.00 | -7,118.10 | -95.54 | 17,973.10 | 15,800.00 | -2,173.10 | -13.75 | 60,500.00 |
| Tree Maintenance | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0.00 | 0 | 4,000.00 |
| Plumbing | 0.00 | 60.00 | 60.00 | 100.0 | 220.00 | 300.00 | 80.00 | 26.67 | 720.00 |
| Concrete/Masonry Repair | 0.00 | 0.00 | 0.00 | 0 | 12,525.00 | 500.00 | -12,025.00 | -2,405 | 1,000.00 |
| Snow Removal | 1,576.00 | 1,200.00 | -376.00 | -31.33 | 33,031.25 | 32,200.00 | -831.25 | -2.58 | 35,200.00 |
| Street Lights | -2,186.70 | 2,211.00 | 4,397.70 | 198.9 | 6,552.30 | 11,055.00 | 4,502.70 | 40.73 | 26,532.00 |
| Supplies | 35.99 | 100.00 | 64.01 | 64.01 | 35.99 | 500.00 | 464.01 | 92.80 | 1,200.00 |
| Sprinkler Systems | 1,776.00 | 0.00 | -1,776.00 | 0 | 1,776.00 | 765.00 | -1,011.00 | -132.1 | 1,530.00 |
| Landscape Committes Annual Pla | 3,400.00 | 4,403.00 | 1,003.00 | 22.78 | 3,400.00 | 4,403.00 | 1,003.00 | 22.78 | 13,209.00 |
| Design Review Committee and Se | 692.50 | 300.00 | -392.50 | -130.8 | 2,042.50 | 1,500.00 | -542.50 | -36.17 | 3,600.00 |
| Social Events | 433.11 | 4,000.00 | 3,566.89 | 89.17 | 433.11 | 4,000.00 | 3,566.89 | 89.17 | 13,000.00 |
| Subtotal: Maintenance and Rep | 20,295.00 | 19,944.00 | -351.00 | -1.76 | 79,839.17 | 72,223.00 | -7,616.17 | -10.55 | 163,331.00 |
| Fees | | | | | | | | | |
| Management Staff | 4,452.00 | 4,452.00 | 0.00 | 0.00 | 22,260.00 | 22,173.00 | -87.00 | -0.39 | 53,337.00 |
| Management Fees | 858.00 | 858.00 | 0.00 | 0.00 | 4,290.00 | 4,249.00 | -41.00 | -0.96 | 10,255.00 |
| Maintenance Technician | 1,968.75 | 1,956.00 | -12.75 | -0.65 | 9,843.75 | 9,761.00 | -82.75 | -0.85 | 23,453.00 |
| Maintenance and Repair | | | | | | | | | |
| Rubbish Removal | 0.00 | 150.00 | 150.00 | 100.0 | 860.17 | 602.00 | -258.17 | -42.89 | 1,541.00 |
| Security | 306.05 | 250.00 | -56.05 | -22.42 | 1,216.05 | 950.00 | -266.05 | -28.01 | 2,200.00 |
| HVAC | 0.00 | 800.00 | 800.00 | 100.0 | 5,415.00 | 800.00 | -4,615.00 | -576.8 | 1,600.00 |
| Miscellaneous Repairs | 0.00 | 50.00 | 50.00 | 100.0 | 78.00 | 250.00 | 172.00 | 68.80 | 600.00 |
| Exercise Equipment Repair | 0.00 | 1,000.00 | 1,000.00 | 100.0 | 5,808.36 | 2,500.00 | -3,308.36 | -132.3 | 5,000.00 |
| Exterminating | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 500.00 | 500.00 | 100.0 | 1,000.00 |
| Supplies | 622.48 | 375.00 | -247.48 | -65.99 | 1,718.14 | 1,875.00 | 156.86 | 8.37 | 4,500.00 |
| Community Center Improvements | 598.75 | 0.00 | -598.75 | 0 | 697.72 | 0.00 | -697.72 | 0 | 1,000.00 |
| Subtotal: Maintenance and Rep | 1,527.28 | 2,625.00 | 1,097.72 | 41.82 | 15,793.44 | 7,477.00 | -8,316.44 | -111.2 | 17,441.00 |
| Pool | | | | | | | | | |
| Insurance Pool/Community Cente | 0.00 | 0.00 | 0.00 | 0 | 152.66 | 170.00 | 17.34 | 10.20 | 425.00 |

Budget Comparison Cash Flow (Accrual)
Summerset Neighborhood Assoc - (neighbor)
May 2022

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|-----------------------------------|------------------|-------------------|------------------|---------------|-------------------|-------------------|------------------|---------------|-------------------|
| Pool Expense Attendants | 0.00 | 6,000.00 | 6,000.00 | 100.0 | 0.00 | 6,000.00 | 6,000.00 | 100.0 | 31,000.00 |
| Pool Expense Maintenance | 256.80 | 3,200.00 | 2,943.20 | 91.98 | 1,540.80 | 3,200.00 | 1,659.20 | 51.85 | 10,240.00 |
| Pool Supplies | 58.38 | 1,000.00 | 941.62 | 94.16 | 58.38 | 1,000.00 | 941.62 | 94.16 | 3,500.00 |
| Pool Furniture New/Replacement | 0.00 | 2,000.00 | 2,000.00 | 100.0 | 0.00 | 2,000.00 | 2,000.00 | 100.0 | 2,000.00 |
| Pool Furniture -Pool Improvement | 0.00 | 1,000.00 | 1,000.00 | 100.0 | 0.00 | 1,000.00 | 1,000.00 | 100.0 | 1,000.00 |
| Subtotal: Pool | 315.18 | 13,200.00 | 12,884.82 | 97.61 | 1,751.84 | 13,370.00 | 11,618.16 | 86.90 | 48,165.00 |
| Utilities | | | | | | | | | |
| Cable | 153.25 | 155.00 | 1.75 | 1.13 | 796.25 | 775.00 | -21.25 | -2.74 | 1,860.00 |
| Electricity | 18.68 | 425.00 | 406.32 | 95.60 | 1,569.19 | 2,125.00 | 555.81 | 26.16 | 6,825.00 |
| Water | 486.45 | 5,000.00 | 4,513.55 | 90.27 | 5,859.37 | 6,900.00 | 1,040.63 | 15.08 | 22,300.00 |
| Natural Gas | 0.00 | 500.00 | 500.00 | 100.0 | 1,951.06 | 3,100.00 | 1,148.94 | 37.06 | 6,500.00 |
| Subtotal: Utilities | 658.38 | 6,080.00 | 5,421.62 | 89.17 | 10,175.87 | 12,900.00 | 2,724.13 | 21.12 | 37,485.00 |
| Janitorial | | | | | | | | | |
| Janitorial | 1,914.10 | 1,485.00 | -429.10 | -28.90 | 4,270.50 | 3,841.00 | -429.50 | -11.18 | 7,964.00 |
| Jan Supplies | 37.67 | 0.00 | -37.67 | 0 | 37.67 | 200.00 | 162.33 | 81.17 | 400.00 |
| Floor/Carpet Cleaning | 0.00 | 0.00 | 0.00 | 0 | 400.00 | 1,200.00 | 800.00 | 66.67 | 2,000.00 |
| Subtotal: Janitorial | 1,951.77 | 1,485.00 | -466.77 | -31.43 | 4,708.17 | 5,241.00 | 532.83 | 10.17 | 10,364.00 |
| Reserve Funding | 5,636.00 | 5,636.00 | 0.00 | 0.00 | 28,180.00 | 28,180.00 | 0.00 | 0.00 | 67,632.00 |
| TOTAL COMMON AREA EXPENSES | 41,212.17 | 58,981.00 | 17,768.83 | 30.13 | 196,428.82 | 192,379.00 | -4,049.82 | -2.11 | 471,492.00 |
| NET INCOME COMMON AREA | 6,773.26 | -13,776.00 | 20,549.26 | -149.1 | 35,566.00 | 33,646.00 | 1,920.00 | 5.71 | 70,968.00 |
| INCOME - TOWNHOMES | | | | | | | | | |
| Maint Fee - Townhomes | 31,537.50 | 31,958.00 | -420.50 | -1.32 | 159,369.50 | 159,790.00 | -420.50 | -0.26 | 383,496.00 |
| TOTAL INCOME - TOWNHOMES | 31,537.50 | 31,958.00 | -420.50 | -1.32 | 159,369.50 | 159,790.00 | -420.50 | -0.26 | 383,496.00 |
| Townhomes - Insurance | 0.00 | 0.00 | 0.00 | 0 | 8,074.34 | 0.00 | -8,074.34 | 0 | 14,490.00 |
| Maintenance and Repair | | | | | | | | | |
| Lndscpg - Townhouses | 10,936.12 | 6,031.00 | -4,905.12 | -81.33 | 10,936.12 | 12,062.00 | 1,125.88 | 9.33 | 48,248.00 |
| Annual Plantings | 0.00 | 3,000.00 | 3,000.00 | 100.0 | 0.00 | 9,636.00 | 9,636.00 | 100.0 | 18,816.00 |
| Concrete/Masonry Repairs - Town | 0.00 | 0.00 | 0.00 | 0 | 2,000.00 | 3,000.00 | 1,000.00 | 33.33 | 6,000.00 |
| Tree Maintenance-TH | 0.00 | 2,350.00 | 2,350.00 | 100.0 | 0.00 | 4,700.00 | 4,700.00 | 100.0 | 4,700.00 |
| Snow Removal - Townhouses | 6,871.66 | 0.00 | -6,871.66 | 0 | 36,370.66 | 26,000.00 | -10,370.66 | -39.89 | 35,000.00 |
| Exterior Maintenance Townhomes | 0.00 | 500.00 | 500.00 | 100.0 | 0.00 | 2,500.00 | 2,500.00 | 100.0 | 31,500.00 |
| Roof Townhouse | 0.00 | 1,000.00 | 1,000.00 | 100.0 | 12,870.00 | 6,500.00 | -6,370.00 | -98.00 | 17,500.00 |
| Subtotal: Maintenance and Rep | 17,807.78 | 12,881.00 | -4,926.78 | -38.25 | 62,176.78 | 64,398.00 | 2,221.22 | 3.45 | 161,764.00 |
| Fees | | | | | | | | | |
| Management Staff - Townhomes | 1,484.00 | 1,484.00 | 0.00 | 0.00 | 7,420.00 | 7,420.00 | 0.00 | 0.00 | 17,808.00 |
| Management Fees - Townhouses | 396.00 | 396.00 | 0.00 | 0.00 | 1,980.00 | 1,980.00 | 0.00 | 0.00 | 4,752.00 |
| Maintenance Technician | 656.25 | 669.00 | 12.75 | 1.91 | 3,281.25 | 3,345.00 | 63.75 | 1.91 | 8,028.00 |
| Reserve Funding Townhomes | 9,031.00 | 9,031.00 | 0.00 | 0.00 | 45,155.00 | 45,155.00 | 0.00 | 0.00 | 108,372.00 |
| Additional Reserve Funding | 5,690.00 | 5,690.00 | 0.00 | 0.00 | 28,450.00 | 28,450.00 | 0.00 | 0.00 | 68,280.00 |
| TOTAL EXPENSE TOWNHOMES | 35,065.03 | 30,151.00 | -4,914.03 | -16.30 | 156,537.37 | 150,748.00 | -5,789.37 | -3.84 | 383,494.00 |
| NET INCOME - TOWNHOMES | -3,527.53 | 1,807.00 | -5,334.53 | -295.2 | 2,832.13 | 9,042.00 | -6,209.87 | -68.68 | 2.00 |
| Sales Center - Loan Prin Redct'n | 0.00 | 99.00 | 99.00 | 100.0 | 0.00 | 524.00 | 524.00 | 100.0 | 1,153.00 |
| Sales Center - Interest Expense | 536.17 | 430.00 | -106.17 | -24.69 | 2,803.59 | 2,270.00 | -533.59 | -23.51 | 5,038.00 |
| Sales Center-Misc Supplies | 800.47 | 80.00 | -720.47 | -90.5 | 800.47 | 240.00 | -560.47 | -233.5 | 480.00 |
| Sales Center-Janitorial | 857.46 | 852.00 | -5.46 | -0.64 | 4,287.30 | 5,992.00 | 1,704.70 | 28.45 | 11,956.00 |
| Sales Center-Window Cleaning | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 100.00 | 100.00 | 100.0 | 300.00 |
| Sales Center-Carpet Cleaning | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 80.00 | 80.00 | 100.0 | 160.00 |
| Sales Center-Cable | 307.91 | 152.00 | -155.91 | -102.5 | 938.58 | 760.00 | -178.58 | -23.50 | 1,824.00 |
| Sales Center-Electric | 61.06 | 200.00 | 138.94 | 69.47 | 886.78 | 1,000.00 | 113.22 | 11.32 | 3,050.00 |
| Sales Center-Gas | 0.00 | 75.00 | 75.00 | 100.0 | 1,108.50 | 1,075.00 | -33.50 | -3.12 | 1,685.00 |
| Sales Center-Water | 0.00 | 144.00 | 144.00 | 100.0 | 305.24 | 720.00 | 414.76 | 57.61 | 1,728.00 |
| Sales Center-Verizon | 0.00 | 147.00 | 147.00 | 100.0 | 583.61 | 735.00 | 151.39 | 20.60 | 1,764.00 |

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
May 2022

| | Month to Date | % | Year to Date | % |
|---|------------------|--------------|-------------------|--------------|
| INCOME - COMMON AREA | | | | |
| Resident/Member Income | | | | |
| Maintenance Fee | 20,689.50 | 26.02 | 104,122.50 | 26.61 |
| Maint Fee - Townhomes CA | 5,962.50 | 7.50 | 30,130.50 | 7.70 |
| Maint Fee - Reserve | 3,180.00 | 4.00 | 15,900.00 | 4.06 |
| Maint Fee - Crescent Court | 2,862.00 | 3.60 | 14,310.00 | 3.66 |
| Maint Fee - Manor Flats | 1,590.00 | 2.00 | 7,950.00 | 2.03 |
| Maint Fee - Gateway | 10,415.00 | 13.10 | 52,075.00 | 13.31 |
| Subtotal: Resident Member Incom | 44,699.00 | 56.21 | 224,488.00 | 57.36 |
| Miscellaneous Income | | | | |
| Capitalization Fee | 2,406.50 | 3.03 | 4,155.50 | 1.06 |
| Clubhouse Rental Fee | 800.00 | 1.01 | 3,200.00 | 0.82 |
| Interest Income | 9.93 | 0.01 | 46.32 | 0.01 |
| Miscellaneous | 70.00 | 0.09 | 105.00 | 0.03 |
| Subtotal: Miscellaneous Income | 3,286.43 | 4.13 | 7,506.82 | 1.92 |
| TOTAL INCOME - COMMON AREA | 47,985.43 | 60.34 | 231,994.82 | 59.28 |
| General | | | | |
| Accounting | 0.00 | 0.00 | 970.00 | 0.25 |
| Legal | 3,151.90 | 3.96 | 12,513.20 | 3.20 |
| Miscellaneous Expense | 124.34 | 0.16 | 1,494.50 | 0.38 |
| Website Expenses | 225.00 | 0.28 | 825.00 | 0.21 |
| Security | 0.00 | 0.00 | 3,206.73 | 0.82 |
| Bank Account Fees | 48.57 | 0.06 | 262.65 | 0.07 |
| Insurance | 0.00 | 0.00 | 254.50 | 0.07 |
| Answering Service | 0.00 | 0.00 | 60.00 | 0.02 |
| Subtotal: General | 3,549.81 | 4.46 | 19,586.58 | 5.00 |
| Maintenance and Repair | | | | |
| Miscellaneous Repairs | 0.00 | 0.00 | 1,849.92 | 0.47 |
| Landscaping | 14,568.10 | 18.32 | 17,973.10 | 4.59 |
| Plumbing | 0.00 | 0.00 | 220.00 | 0.06 |
| Concrete/Masonry Repair | 0.00 | 0.00 | 12,525.00 | 3.20 |
| Snow Removal | 1,576.00 | 1.98 | 33,031.25 | 8.44 |
| Street Lights | -2,186.70 | -2.75 | 6,552.30 | 1.67 |
| Supplies | 35.99 | 0.05 | 35.99 | 0.01 |
| Sprinkler Systems | 1,776.00 | 2.23 | 1,776.00 | 0.45 |
| Landscape Committes Annual Planti | 3,400.00 | 4.28 | 3,400.00 | 0.87 |
| Design Review Committee and Servi | 692.50 | 0.87 | 2,042.50 | 0.52 |
| Social Events | 433.11 | 0.54 | 433.11 | 0.11 |
| Subtotal: Maintenance and Repair | 20,295.00 | 25.52 | 79,839.17 | 20.40 |
| Fees | | | | |
| Management Staff | 4,452.00 | 5.60 | 22,260.00 | 5.69 |
| Management Fees | 858.00 | 1.08 | 4,290.00 | 1.10 |
| Maintenance Technician | 1,968.75 | 2.48 | 9,843.75 | 2.52 |

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
May 2022

| | Month to Date | % | Year to Date | % |
|---|------------------|--------------|-------------------|--------------|
| Maintenance and Repair | | | | |
| Rubbish Removal | 0.00 | 0.00 | 860.17 | 0.22 |
| Security | 306.05 | 0.38 | 1,216.05 | 0.31 |
| HVAC | 0.00 | 0.00 | 5,415.00 | 1.38 |
| Miscellaneous Repairs | 0.00 | 0.00 | 78.00 | 0.02 |
| Exercise Equipment Repair | 0.00 | 0.00 | 5,808.36 | 1.48 |
| Supplies | 622.48 | 0.78 | 1,718.14 | 0.44 |
| Community Center Improvements | 598.75 | 0.75 | 697.72 | 0.18 |
| Subtotal: Maintenance and Repair | 1,527.28 | 1.92 | 15,793.44 | 4.04 |
| Pool | | | | |
| Insurance Pool/Community Center | 0.00 | 0.00 | 152.66 | 0.04 |
| Pool Expense Maintenance | 256.80 | 0.32 | 1,540.80 | 0.39 |
| Pool Supplies | 58.38 | 0.07 | 58.38 | 0.01 |
| Subtotal: Pool | 315.18 | 0.40 | 1,751.84 | 0.45 |
| Utilities | | | | |
| Cable | 153.25 | 0.19 | 796.25 | 0.20 |
| Electricity | 18.68 | 0.02 | 1,569.19 | 0.40 |
| Water | 486.45 | 0.61 | 5,859.37 | 1.50 |
| Natural Gas | 0.00 | 0.00 | 1,951.06 | 0.50 |
| Subtotal: Utilities | 658.38 | 0.83 | 10,175.87 | 2.60 |
| Janitorial | | | | |
| Janitorial | 1,914.10 | 2.41 | 4,270.50 | 1.09 |
| Jan Supplies | 37.67 | 0.05 | 37.67 | 0.01 |
| Floor/Carpet Cleaning | 0.00 | 0.00 | 400.00 | 0.10 |
| Subtotal: Janitorial | 1,951.77 | 2.45 | 4,708.17 | 1.20 |
| Reserve Funding | 5,636.00 | 7.09 | 28,180.00 | 7.20 |
| TOTAL COMMON AREA EXPENSES | 41,212.17 | 51.82 | 196,428.82 | 50.19 |
| NET INCOME COMMON AREA | 6,773.26 | 8.52 | 35,566.00 | 9.09 |
| INCOME - TOWNHOMES | | | | |
| Maint Fee - Townhomes | 31,537.50 | 39.66 | 159,369.50 | 40.72 |
| TOTAL INCOME - TOWNHOMES | 31,537.50 | 39.66 | 159,369.50 | 40.72 |
| Townhomes - Insurance | 0.00 | 0.00 | 8,074.34 | 2.06 |
| Maintenance and Repair | | | | |
| Lndscpg - Townhouses | 10,936.12 | 13.75 | 10,936.12 | 2.79 |
| Concrete/Masonry Repairs - Townho | 0.00 | 0.00 | 2,000.00 | 0.51 |
| Snow Removal - Townhouses | 6,871.66 | 8.64 | 36,370.66 | 9.29 |
| Roof Townhouse | 0.00 | 0.00 | 12,870.00 | 3.29 |
| Subtotal: Maintenance and Repair | 17,807.78 | 22.39 | 62,176.78 | 15.89 |
| Fees | | | | |
| Management Staff - Townhomes | 1,484.00 | 1.87 | 7,420.00 | 1.90 |

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
May 2022

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| | <u>Month to Date</u> | <u>%</u> | <u>Year to Date</u> | <u>%</u> |
|--|----------------------|--------------------|-------------------------|--------------------|
| Management Fees - Townhouses | 396.00 | 0.50 | 1,980.00 | 0.51 |
| Maintenance Technician | 656.25 | 0.83 | 3,281.25 | 0.84 |
| Reserve Funding Townhomes | 9,031.00 | 11.36 | 45,155.00 | 11.54 |
| Additional Reserve Funding | 5,690.00 | 7.16 | 28,450.00 | 7.27 |
| TOTAL EXPENSE TOWNHOMES | <u>35,065.03</u> | <u>44.09</u> | <u>156,537.37</u> | <u>40.00</u> |
| NET INCOME - TOWNHOMES | -3,527.53 | -4.44 | 2,832.13 | 0.72 |
| Sales Center - Interest Expense | 536.17 | 0.67 | 2,803.59 | 0.72 |
| Sales Center-Misc Supplies | 800.47 | 1.01 | 800.47 | 0.20 |
| Sales Center-Janitorial | 857.46 | 1.08 | 4,287.30 | 1.10 |
| Sales Center-Cable | 307.91 | 0.39 | 938.58 | 0.24 |
| Sales Center-Electric | 61.06 | 0.08 | 886.78 | 0.23 |
| Sales Center-Gas | 0.00 | 0.00 | 1,108.50 | 0.28 |
| Sales Center-Water | 0.00 | 0.00 | 305.24 | 0.08 |
| Sales Center-Verizon | 0.00 | 0.00 | 583.61 | 0.15 |
| Sales Center Total Expenses | <u>2,563.07</u> | <u>3.22</u> | <u>11,714.07</u> | <u>2.99</u> |
| Total Operating Expenses | <u>2,563.07</u> | <u>3.22</u> | <u>11,714.07</u> | <u>2.99</u> |
| TOTAL NET INCOME | <u><u>682.66</u></u> | <u><u>0.86</u></u> | <u><u>26,684.06</u></u> | <u><u>6.82</u></u> |