

Park Glen Neighborhood Association Balance Sheets	9/30/2014 per Audit	10/31/2014	11/30/2014	12/31/2014	1/31/2015	2/28/2015	3/31/2015	4/30/2015	5/31/2015	6/30/2015	7/31/2015	8/31/2015	9/30/2015 (agrees with Audit except for Rounding Variances)
ASSETS													
Legend Bank-Checking Account	\$ 59,642.90	\$ 76,385.30	\$ 83,231.68	\$ 96,024.33	\$ 99,731.98	\$ 94,212.04	\$ 80,678.35	\$ 73,051.26	\$ 190,048.61	\$ 186,778.00	\$ 247,180.08	\$ 246,588.58	\$ 224,961.16
BB&T Bank-Checking Account	\$ 127,848.64	\$ 160,976.69	\$ 134,172.83	\$ 137,622.01	\$ 133,688.66	\$ 134,740.13	\$ 135,377.27	\$ 135,085.74	\$ 134,792.95	\$ 134,798.00	\$ 77.76	\$ -	\$ -
Union Bank-Checking Account									\$ 50,000.00	\$ 45,691.00	\$ 95,395.81	\$ 95,145.12	\$ 126,097.49
Legend Bank-CD #613	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ -	\$ -	\$ -	\$ -	\$ -
Legend Bank-CD #625	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL IN BANK	\$ 361,516.93	\$ 411,387.38	\$ 391,429.90	\$ 407,671.73	\$ 407,446.03	\$ 402,977.56	\$ 390,081.01	\$ 382,162.39	\$ 374,841.56	\$ 367,267.00	\$ 342,653.65	\$ 341,733.70	\$ 351,058.65
Accounts Receivable-Member Accts	\$ 247,484.59	\$ 284,795.00	\$ 284,656.87	\$ 267,001.98	\$ 261,138.00	\$ 250,223.85	\$ 245,392.89	\$ 244,242.15	\$ 207,701.02	\$ 207,821.00	\$ 204,046.68	\$ 196,806.46	\$ 189,139.27
Accts Receiv-Former Homeowners									\$ 37,028.33	\$ 36,963.85	\$ 36,963.33	\$ 36,963.54	\$ -
Bad Debt Allowance	\$(226,487.00)	\$(226,636.42)	\$(226,465.42)	\$(226,428.32)	\$(226,249.79)	\$(225,735.56)	\$(225,709.92)	\$(225,995.76)	\$(244,664.35)	\$(219,085.58)	\$(219,087.46)	\$(219,087.46)	\$ (165,353.23)
Accum Pymt Plan Inc Reserve	\$ -	\$ 60.00	\$ 90.00	\$ 90.00	\$ 90.00	\$ 90.00	\$ 15.00	\$ (5.00)	\$ -	\$ -	\$ -	\$ -	\$ -
Accum Late Fee Inc Reserve	\$ -	\$ (1,577.60)	\$ (10,507.60)	\$ (14,223.58)	\$ (18,263.97)	\$ (20,700.85)	\$ (24,096.30)	\$ (27,404.65)	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable-Other			\$ 5,105.00						\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Insurance	\$ 6,853.49	\$ 6,252.32	\$ 5,651.15	\$ 5,135.70	\$ 4,520.25	\$ 3,904.80	\$ 3,289.35	\$ 2,673.90	\$ 2,058.45	\$ 1,443.00	\$ 7,948.83	\$ 12,522.15	\$ 11,413.47
Prepaid Expenses	\$ 915.00	\$ 1,672.50	\$ 1,428.00	\$ 977.50	\$ 915.00	\$ 1,815.13	\$ 360.00	\$ 320.00	\$ 200.00	\$ 3,408.88	\$ 3,908.88	\$ 580.00	\$ 1,442.00
TOTAL OTHER CURRENT ASSETS	\$ 28,766.08	\$ 64,565.80	\$ 59,958.00	\$ 32,553.28	\$ 22,149.49	\$ 9,597.37	\$ (748.98)	\$ (6,169.36)	\$ 2,323.45	\$ 30,551.15	\$ 33,780.26	\$ 27,784.69	\$ 36,641.51
TOTAL ASSETS	\$ 390,283.01	\$ 475,953.18	\$ 451,387.90	\$ 440,225.01	\$ 429,595.52	\$ 412,574.93	\$ 389,332.03	\$ 375,993.03	\$ 377,165.01	\$ 397,818.15	\$ 376,433.91	\$ 369,518.39	\$ 387,700.16
LIABILITIES													
Accounts Payable & Oth Accrued Exp	\$ 14,682.03	\$ 13,055.00	\$ 2,167.85	\$ 7,800.98	\$ 16,185.32	\$ 18,138.87	\$ 13,428.25	\$ 15,332.44	\$ 30,647.79	\$ 32,646.00	\$ 30,167.28	\$ 31,041.73	\$ 31,647.58
Deferred Assessments Income	\$ -	\$ 201,509.00	\$ 182,490.00	\$ 164,241.00	\$ 145,992.00	\$ 128,073.00	\$ 109,494.00	\$ 91,245.00	\$ 72,996.00	\$ 54,747.00	\$ 36,498.00	\$ 18,249.00	\$ -
Prepaid Owner Assessments	\$ 123,294.25	\$ 5,351.32	\$ 5,964.28	\$ 6,804.94	\$ 8,550.50	\$ 8,870.47	\$ 9,071.47	\$ 9,340.02	\$ 7,008.23	\$ 7,009.00	\$ 7,980.43	\$ 11,864.49	\$ 30,773.97
Prepaid by Former Owners									\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,357.06	\$ 1,356.85
TOTAL LIABILITIES	\$ 137,976.28	\$ 219,915.32	\$ 190,622.13	\$ 178,846.92	\$ 170,727.82	\$ 155,082.34	\$ 131,993.72	\$ 115,917.46	\$ 112,008.87	\$ 95,758.85	\$ 76,002.56	\$ 62,512.28	\$ 63,778.40
ACCUMULATED SURPLUS													
Surplus / (Deficit) thru Prior Year	\$ 450,136.32	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73
Current YTD Net Surplus / (Deficit)	\$(197,829.59)	\$ 3,731.13	\$ 8,459.04	\$ 9,071.36	\$ 6,560.97	\$ 5,185.86	\$ 5,031.58	\$ 7,768.84	\$ 12,849.41	\$ 49,752.57	\$ 48,124.62	\$ 54,714.11	\$ 71,615.03
TOTAL ACCUMULATED SURPLUS	\$ 252,306.73	\$ 256,037.86	\$ 260,765.77	\$ 261,378.09	\$ 258,867.70	\$ 257,492.59	\$ 257,338.31	\$ 260,075.57	\$ 265,156.14	\$ 302,059.30	\$ 300,431.35	\$ 307,020.84	\$ 323,921.76
TOTAL LIABILITIES & SURPLUS	\$ 390,283.01	\$ 475,953.18	\$ 451,387.90	\$ 440,225.01	\$ 429,595.52	\$ 412,574.93	\$ 389,332.03	\$ 375,993.03	\$ 377,165.01	\$ 397,818.15	\$ 376,433.91	\$ 369,533.12	\$ 387,700.16

Park Glen Neighborhood Association Income Statements <small>(fiscal years are October thru September)</small>	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Full Fiscal Year Actual (12 Months) 10/1/14-9/30/15 <small>(agrees with Audit except for rounding variances)</small>	Full 12-Month Budget
Assessment Income	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,183.00	\$ 18,315.00	\$ 18,249.00	\$ 18,249.00	\$ 18,286.83	\$ 18,238.85	\$ 18,221.32	\$ 218,988.00	\$ 218,988.00
Late Fee Income	\$ 1,577.60	\$ 8,930.00	\$ 3,715.98	\$ 4,040.39	\$ 2,436.88	\$ 3,395.45	\$ 3,308.35	\$ 3,872.76	\$ 14,837.33				\$ 46,114.74	\$ 40,000.00
Legal Fees Reimbursement	\$ (400.00)	\$ (150.00)	\$ (272.13)	\$ (0.05)	\$ (495.63)	\$ -	\$ (4.06)	\$ -	\$ 1,321.87				\$ -	\$ 15,000.00
Letter Fees Reimbursement	\$ 1,411.98	\$ (30.00)	\$ 30.00	\$ 545.05	\$ 30.00	\$ 230.00	\$ 220.00	\$ 90.00					\$ 2,527.03	\$ 1,500.00
Payment Plan Fees	\$ (60.00)	\$ (30.00)	\$ -	\$ -	\$ -	\$ 75.00	\$ 20.00	\$ -	\$ 70.00				\$ 75.00	\$ 750.00
Collection Fees Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -	\$ -
Credit Card Fees Reimb	\$ 478.70	\$ 112.08	\$ 235.91	\$ 113.01	\$ 203.49	\$ 105.55	\$ 80.85	\$ 34.41					\$ 1,364.00	\$ 1,000.00
Finance Charges	\$ (695.24)	\$ 1,229.51	\$ 559.97	\$ 668.17	\$ (219.84)	\$ 618.96	\$ 533.15	\$ (115.89)	\$ 4,052.90				\$ 6,631.69	\$ 10,000.00
Returned Item Fee Reimb	\$ -	\$ -	\$ -	\$ 35.00	\$ -	\$ -	\$ -	\$ -	\$ -				\$ 35.00	\$ -
Forced Maintenance Reimb	\$ -	\$ (81.19)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81.19				\$ -	\$ 1,000.00
Fines and Violations	\$ 280.43	\$ 314.35	\$ 271.35	\$ 324.45	\$ 33.00	\$ 70.56	\$ (99.27)	\$ 92.75	\$ 2,852.73				\$ 4,140.35	\$ 8,000.00
Interest Income	\$ 5.93	\$ 5.77	\$ 5.48	\$ 5.16	\$ 4.64	\$ 5.17	\$ 5.00	\$ 484.44	\$ 4.99	\$ 3.82			\$ 530.40	\$ 700.00
Social Event Income	\$ -	\$ 13,440.00	\$ -	\$ -	\$ -	\$ 685.00	\$ -	\$ (45.00)		\$ 445.00			\$ 14,525.00	\$ 10,000.00
Total Income	\$ 20,848.40	\$ 41,989.52	\$ 22,795.56	\$ 23,980.18	\$ 20,241.54	\$ 23,368.69	\$ 22,379.02	\$ 22,662.47	\$ 41,470.01	\$ 18,735.65	\$ 18,238.85	\$ 18,221.32	\$ 294,931.21	\$ 306,938.00
Management Company- Management Services	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,834.80	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 80,998.40	\$ 115,466.40
Management Company- Administrative Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800.00	\$ 2,300.00	\$ 2,340.20	\$ 2,809.80	\$ 10,250.00	\$ -
Management Company-Collection Services	\$ 4,155.00	\$ 2,167.85	\$ 4,963.07	\$ 3,578.55	\$ 4,950.04	\$ 3,943.22	\$ 2,865.63	\$ 9,090.36	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 41,713.72	\$ 40,000.00
Legal Fees-Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ -	\$ -					\$ 150.00	\$ 16,000.00
Legal Fees-Non Collection	\$ 445.00	\$ 780.09	\$ -	\$ -	\$ 225.00	\$ 1,016.00	\$ 594.46	\$ 1,007.69		\$ 244.39	\$ 1,713.01	\$ 294.50	\$ 6,320.14	\$ 16,000.00
Accounting / Audit	\$ -	\$ -	\$ -	\$ 7,400.00	\$ 530.00	\$ -	\$ -	\$ 350.00					\$ 8,280.00	\$ 9,000.00
Consulting / Professional Fees									\$ 75.00	\$ 3,400.20		\$ 1,955.20	\$ 5,430.40	\$ 5,600.00
Bank & Credit Card Fees	\$ 491.60	\$ 562.73	\$ 139.81	\$ 219.33	\$ 98.32	\$ 175.97	\$ 115.84	\$ 123.80	\$ 14.69	\$ 15.00	\$ 24.00		\$ 1,981.09	\$ 5,800.00
Postage & Courier	\$ 353.34	\$ 152.73	\$ 452.03	\$ 421.78	\$ 156.28	\$ 20.31	\$ 179.42	\$ 118.54		\$ 462.00	\$ 581.00		\$ 2,897.43	\$ 3,000.00
Insurance	\$ 601.17	\$ 601.17	\$ 615.45	\$ 615.45	\$ 615.45	\$ 615.45	\$ 615.45	\$ 615.45	\$ 615.45	\$ 1,116.17	\$ 1,108.68	\$ 1,108.68	\$ 8,844.02	\$ 7,214.00
Dues & Subscriptions					\$ 35.00	\$ -	\$ -	\$ -					\$ 35.00	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53.52	\$ 379.99	\$ -					\$ 433.51	\$ 100.00
Board & Community Meetings	\$ 100.00	\$ 177.50	\$ 120.00	\$ 267.50	\$ 120.00	\$ 323.56	\$ 58.00	\$ 120.00		\$ 367.50	\$ 80.00		\$ 1,734.06	\$ 600.00
Website	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500.00				\$ 59.19	\$ 4,559.19	\$ -
Printing & Reproduction	\$ 206.26	\$ 108.70	\$ 154.43	\$ 200.27	\$ 104.47	\$ 89.00	\$ 1,619.37	\$ 318.82		\$ 91.80			\$ 2,893.12	\$ 3,000.00
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ 100.00
Payment Plan Income Reserve	\$ (60.00)	\$ (30.00)	\$ -	\$ -	\$ -	\$ 75.00	\$ 20.00	\$ (5.00)					\$ -	\$ -
Late Fee Income Reserve	\$ 1,577.60	\$ 8,930.00	\$ 3,715.98	\$ 4,040.39	\$ 2,436.88	\$ 3,395.45	\$ 3,308.35	\$ (27,404.65)					\$ -	\$ -
Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,227.73	\$ (2,363.58)		\$ 1,791.97	\$ (10,636.20)	\$ 7,019.92	\$ 38,285.70
Total Administrative Exp	\$ 17,464.77	\$ 23,045.57	\$ 19,755.57	\$ 26,338.07	\$ 18,866.24	\$ 19,452.28	\$ 19,351.31	\$ 16,897.54	\$ 2,641.56	\$ 8,667.56	\$ 11,307.36	\$ (247.83)	\$ 183,540.00	\$ 260,166.10
Social Activities	\$ -	\$ 13,361.65	\$ 1,425.17	\$ -	\$ 97.91	\$ 3,468.19	\$ 209.12	\$ 587.36	\$ 983.29	\$ 3,254.04	\$ 250.00	\$ 298.97	\$ 23,935.70	\$ 30,000.00
Scholarships/Charitable	\$ (500.00)	\$ -	\$ -	\$ -	\$ 2,500.00	\$ -	\$ -	\$ -		\$ 7,500.00			\$ 9,500.00	\$ 10,000.00
Hospitality		\$ 701.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ 246.68	\$ 948.57	\$ -
General Maint. & Repair			\$ 850.00			\$ 450.00			\$ 850.00	\$ 850.00		\$ 930.58	\$ 3,930.58	\$ 8,000.00
Lawn Maint & Landscaping													\$ -	\$ 1,000.00
Storage	\$ 152.50	\$ 152.50	\$ 152.50	\$ 152.50	\$ 152.50	\$ 152.50	\$ 81.33	\$ 92.00	\$ 92.00	\$ 92.00	\$ 92.00	\$ 92.00	\$ 1,456.33	\$ 1,830.00
Licenses & Permits / Filings								\$ 5.00					\$ 5.00	\$ -
Total Other Expenses	\$ (347.50)	\$ 14,216.04	\$ 2,427.67	\$ 152.50	\$ 2,750.41	\$ 4,070.69	\$ 290.45	\$ 684.36	\$ 1,925.29	\$ 11,696.04	\$ 342.00	\$ 1,568.23	\$ 39,776.18	\$ 50,830.00
Total Expense	\$ 17,117.27	\$ 37,261.61	\$ 22,183.24	\$ 26,490.57	\$ 21,616.65	\$ 23,522.97	\$ 19,641.76	\$ 17,581.90	\$ 4,566.85	\$ 20,363.60	\$ 11,649.36	\$ 1,320.40	\$ 223,316.18	\$ 310,996.10
Net Surplus / (Deficit)	\$ 3,731.13	\$ 4,727.91	\$ 612.32	\$ (2,510.39)	\$ (1,375.11)	\$ (154.28)	\$ 2,737.26	\$ 5,080.57	\$ 36,903.16	\$ (1,627.95)	\$ 6,589.49	\$ 16,900.92	\$ 71,615.03	\$ (4,058.10)