

Park Glen Neighborhood Association Balance Sheets	UNAUDITED 9/30/2015 Year End	10/31/2015	11/30/2015	12/31/2015
<u>ASSETS</u>				
Union Bank-Checking Account	\$ 126,097.49	\$ 244,710.09	\$ 259,693.51	\$ 273,221.33
Legend Bank-Checking Account	\$ 224,961.16	\$ 224,961.16	\$ 231,918.60	\$ 235,744.44
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TOTAL IN BANK	\$ 351,058.65	\$ 469,671.25	\$ 491,612.11	\$ 508,965.77
Accounts Receivable-Member Accts	\$ 189,086.04	\$ 257,629.78	\$ 243,667.22	\$ 227,193.93
Accts Receiv-Former Homeowners	\$ 36,963.54			
Bad Debt Allowance	\$(202,223.27)	\$(181,253.37)	\$(176,974.00)	\$(176,974.00)
Prepaid Expenses	\$ 1,442.00	\$ 1,350.00	\$ 92.00	\$ 92.00
Prepaid Insurance	\$ 11,413.47	\$ 10,289.79	\$ 9,181.11	\$ 8,072.43
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TOTAL OTHER CURRENT ASSETS	\$ 36,681.78	\$ 88,016.20	\$ 75,966.33	\$ 58,384.36
TOTAL ASSETS	\$ 387,740.43	\$ 557,687.45	\$ 567,578.44	\$ 567,350.13
<u>LIABILITIES</u>				
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 29,892.28	\$ 36,549.78	\$ 36,887.28
Deferred Assessments Income		\$ 200,739.00	\$ 182,490.00	\$ 164,290.50
Prepaid Owner Assessments	\$ 30,773.97	\$ 6,758.03	\$ 7,741.80	\$ 6,481.50
Prepaid by Former Owners	\$ 1,357.06	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85
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TOTAL LIABILITIES	\$ 63,778.61	\$ 238,746.16	\$ 228,138.43	\$ 209,016.13
<u>ACCUMULATED SURPLUS</u>				
Surplus / (Deficit) thru Prior Year	\$ 252,306.73	\$ 323,961.82	\$ 323,961.82	\$ 323,961.82
Current YTD Net Surplus / (Deficit)	\$ 71,655.09	\$ (5,020.53)	\$ 15,478.19	\$ 34,372.18
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TOTAL ACCUMULATED SURPLUS	\$ 323,961.82	\$ 318,941.29	\$ 339,440.01	\$ 358,334.00
TOTAL LIABILITIES & SURPLUS	\$ 387,740.43	\$ 557,687.45	\$ 567,578.44	\$ 567,350.13

December
Notes

includes \$590
"undeposited
receipts"

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	2015-2016 Budget Accepted 8/11/15	Prorated Monthly Budget (1/12th of the Annual Budget)	Oct-15	Nov-15	Dec-15	Year-to-Date Actual	Prorated YTD Budget (3 months)	December Notes
Assessment Income	\$ 218,988.00	\$ 18,249.00	\$ 18,306.20	\$ 18,249.00	\$ 18,142.30	\$ 54,697.50	\$ 54,747.00	Std Mthly Amt, with \$106.70 Adjustment
Late Fee Income	\$ 20,000.00	\$ 1,666.67		\$ 13,125.00	\$ 10,970.00	\$ 24,095.00	\$ 5,000.00	
Interest on Receivables	\$ 5,000.00	\$ 416.67				\$ -	\$ 1,250.00	
Fines and Violations	\$ 7,000.00	\$ 583.33				\$ -	\$ 1,750.00	
Letter Fees Reimbursement	\$ 1,500.00	\$ 125.00				\$ -	\$ 375.00	
Legal Fees Reimbursement	\$ 7,500.00	\$ 625.00				\$ -	\$ 1,875.00	
Payment Plan Fees	\$ -	\$ -				\$ -	\$ -	
Collection Fees Reimbursement	\$ -	\$ -				\$ -	\$ -	
Returned Item Fee Reimb	\$ -	\$ -				\$ -	\$ -	
Forced Maintenance Reimb	\$ -	\$ -				\$ -	\$ -	
Interest Income	\$ -	\$ -				\$ -	\$ -	
Social Event Income	\$ 12,000.00	\$ 1,000.00		\$ 11,140.00	\$ 10,165.00	\$ 21,305.00	\$ 3,000.00	Balance of TT Income, plus \$300 HITP White Sands Mailbox Repair
Insurance Reimb (Mailbox Repair)		\$ -			\$ 850.00	\$ 850.00	\$ -	
Total Income	\$ 271,988.00	\$ 22,665.67	\$ 18,306.20	\$ 42,514.00	\$ 40,127.30	\$ 100,947.50	\$ 67,997.00	
Management Fees - Contract	\$ 24,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 6,000.00	\$ 6,000.00	Standard Contract Amount Standard Contract Amount; no extras this month
Management Fees - Admin	\$ 33,600.00	\$ 2,800.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 6,900.00	\$ 8,400.00	
Collection Fees to Mgmt Co.	\$ 18,000.00	\$ 1,500.00	\$ 1,500.00	\$ 7,937.50	\$ 6,225.00	\$ 15,662.50	\$ 4,500.00	\$1500 Standard Contract Amount + \$4725 for Collection Letters: 710 letters sent; 378 above the allowable 10% (332) billed at \$12.50 ea.
Collection Fees-Legal/Agency	\$ 15,000.00	\$ 1,250.00				\$ -	\$ 3,750.00	
Legal Fees-Non Collection	\$ 16,000.00	\$ 1,333.33		\$ 5,487.50	\$ 2,155.75	\$ 7,643.25	\$ 4,000.00	Lawsuit
Accounting / Audit	\$ 9,000.00	\$ 750.00				\$ -	\$ 2,250.00	
Professional Fees - Elections	\$ 6,200.00	\$ 516.67				\$ -	\$ 1,550.00	
Bad Debt Expense	\$ 30,000.00	\$ 2,500.00	\$ 16,311.05	\$ (2,707.65)	\$ (2,237.28)	\$ 11,366.12	\$ 7,500.00	Correction of October Writeoffs (one account was not "former" homeowner and was paid)
Insurance	\$ 14,304.00	\$ 1,192.00	\$ 1,123.68	\$ 1,465.37	\$ 1,108.68	\$ 3,697.73	\$ 3,576.00	Standard Monthly Expense Amortization 4 Mailboxes
General Maint. & Repair	\$ 156,000.00	\$ 13,000.00			\$ 3,200.00	\$ 3,200.00	\$ 39,000.00	
Dues & Subscriptions	\$ 100.00	\$ 8.33				\$ -	\$ 25.00	

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	2015-2016 Budget Accepted 8/11/15	Prorated Monthly Budget (1/12th of the Annual Budget)	Oct-15	Nov-15	Dec-15	Year-to-Date Actual	Prorated YTD Budget (3 months)	December Notes
Supplies	\$ 500.00	\$ 41.67				\$ -	\$ 125.00	
Postage & Courier	\$ 2,000.00	\$ 166.67				\$ -	\$ 500.00	
Printing & Reproduction	\$ 500.00	\$ 41.67				\$ -	\$ 125.00	
Storage	\$ 1,169.00	\$ 97.42	\$ 92.00	\$ 92.00	\$ 92.00	\$ 276.00	\$ 292.25	Monthly Storage Unit Rent
Licenses & Permits / Filings	\$ 200.00	\$ 16.67				\$ -	\$ 50.00	
Social Activities	\$ 30,000.00	\$ 2,500.00		\$ 5,435.56	\$ 5,303.57	\$ 10,739.13	\$ 7,500.00	Balance of TT Expense and HITP Expense Homeowner Prizes: \$935.74 Holiday Decorating Gift Cards, \$50 Newsletter Crossword Contest
Community Engagement					\$ 985.74	\$ 985.74	\$ -	
Scholarships/Charitable	\$ 10,000.00	\$ 833.33				\$ -	\$ 2,500.00	
Hospitality	\$ 1,200.00	\$ 100.00			\$ 28.00	\$ 28.00	\$ 300.00	Printing for Hospitality
Board & Community Meetings	\$ 1,500.00	\$ 125.00			\$ 4.00	\$ 4.00	\$ 375.00	Printing for Meetings
Website	\$ 1,000.00	\$ 83.33			\$ 17.85	\$ 17.85	\$ 250.00	Website Hosting-3 mos.
Bank & Credit Card Fees	\$ -	\$ -		\$ 5.00		\$ 5.00	\$ -	
Miscellaneous	\$ -	\$ -			\$ 50.00	\$ 50.00	\$ -	RealManage charge for emergency Irrigation repair. I need to know more about this; suspect it is not really ours.
Total Expense	\$ 370,273.00	\$ 30,856.08	\$ 23,326.73	\$ 22,015.28	\$ 21,233.31	\$ 66,575.32	\$ 92,568.25	
Net Surplus / (Deficit)	\$ (98,285.00)	\$ (8,190.42)	\$ (5,020.53)	\$ 20,498.72	\$ 18,893.99	\$ 34,372.18	\$ (24,571.25)	